

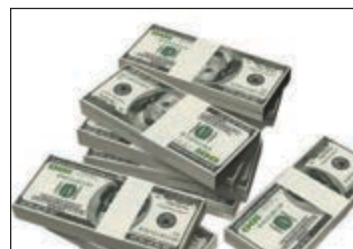
BOULDER COUNTY BUSINESS REPORT

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DISCOVERIES

NREL scientists team up on alternative fuel project
10A



BANKING & FINANCE

Wealth-management firms walk capital gains tightrope
11A

Volume 32 | Issue 2 | Jan. 18 - 31, 2013

2012 ends with property-buying boom

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — The year 2012 ended with a December to remember for investors in commercial and multifamily real estate in Boulder and Broomfield counties.

According to Boulder County property records and data supplied

Commercial investors complete flurry of big deals in December

by SKLD Title Services Inc., 23 commercial or multifamily housing properties were sold in Boulder County in December for more than

\$1 million each. Together, the deals were worth more than \$163 million.

Broomfield County also posted

several multimillion dollar deals, the largest being University of Colorado Health's \$23.9 million purchase of land for a new facility.

Unsurprisingly, the list of the biggest deals was dominated by sales of apartment properties.

The biggest deal, the sale of the Prana Apartments in Lafayette for

► See **Boom, 9A**

Help wanted

Startup hub helps those offering — and seeking — tech jobs



JONATHAN CASTNER

Luke Beatty, co-managing director of TechStars Boulder, addresses a recent event staged in response to recent layoffs in Boulder's tech community. "There are a lot of people looking for their next gig," Beatty said, "and there are a lot of people looking for the next great person for their company." **See story, 6A.**

Bills target business climate change

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

DENVER — For a state with a reputation for being business-friendly, Colorado officials and lawmakers feel they lack the financial incentives and assistance programs many other states can offer companies.

In the next four months, legislators in the Colorado General Assembly will attempt to change that.

The assembly opened its 2013 session Jan. 9 and is to adjourn May 8. Among the scores of bills submitted during its opening days are

► See **Bills, 8A**



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Holding firm completes buy of Mile High Banks

Editor's note: The following is a wrap-up of breaking local business stories published daily on the Boulder County Business Report's website. Sign up for our free BCBrdaily, an all local e-news report sent to your email each weekday. Just click on "Register for E-Newsletters" at www.BCBR.com.

BY BUSINESS REPORT STAFF
news@bcbcr.com

LONGMONT — Strategic Growth Bancorp Inc. has bought Mile High Banks, following a Chapter 11 reorganization bankruptcy of the bank's holding company, according to the Colorado Division of Banking.

The division approved the transaction Dec. 20, and it wrapped up at the end of 2012, said Fred Joseph, the division's commissioner. Strategic Growth Bancorp in El Paso, Texas, was to buy Mile High Banks' stock for \$5.5 million, subject to a court-ordered bidding process, according to U.S. Bankruptcy Court documents filed last fall.

Ken McCormick, president and chief executive of Strategic Growth Bancorp, will also become president of Mile High Banks, replacing Dan Allen, who will remain at the bank in a yet-to-be-determined capacity.

Longmont-based Mile High Banks is expected to keep its name and

brand, Allen has said in the past. Strategic Growth Bancorp is a bank holding company.

The bank operated under federal regulatory supervision for about a year, after the Federal Deposit Insurance Corp. issued a "supervisory prompt correction action directive" calling for the bank to find more capital.

Posted Jan. 10.

BCBR DAILY

Tayer to leave RTD board

BOULDER — John Tayer, who was appointed president and chief executive of the Boulder Chamber in November, will resign from his elected position on the Regional Transportation District board of directors, explaining in a letter of resignation dated Jan. 8 that his new role at the chamber "is placing demands on my time that will conflict with my RTD board obligations."

Tayer was elected in 2006 and 2010 to four-year terms on the RTD board representing District O, which includes Boulder, Louisville, Lyons, Superior and Boulder County's mountain communities. In his resignation letter, Tayer wrote that he would remain in his post until Boulder County commissioners appoint

an interim successor who would serve at least until the 2014 election.

At the chamber, Tayer succeeded Susan Graf, who resigned in May after more than eight years at the organization's helm. He had served on its board of directors and was a spokesman for Corden Pharma Colorado Inc. (previously Roche Colorado) for more than a decade.

Posted Jan. 9.

Pact to boost biotech

DENVER — The Fitzsimons Redevelopment Authority has entered into an agreement with the University of Colorado Technology Transfer Office and the Innovation Center of the Rockies in Boulder to help commercialize Colorado biotech research and present the best technologies to investment professionals from around the world.

Working within its statewide network of approximately 200 bioscience advisers, the innovation center will develop a pilot program with CU's tech transfer office to identify research and associated faculty teams with near-term commercial potential. The teams and technologies will be matched with innovation center advisers who have the commercialization expertise and the ability to present the most promising projects to the appropriate investors.

BCBR Opinion Poll

Our online question:

How will you approach your job status in 2013?

I like my job and will stay put 43%

I have a job but will look for a new one 40%

I am unemployed and looking for a job 17%

I am unemployed and will wait for a job to find me 0%

— 63 responses from Dec. 12, 2012 to Jan. 15, 2013

This poll is not scientific and reflects only the opinions of those Internet users who have chosen to participate. The results cannot be assumed to represent the opinions of Internet users in general, nor the public as a whole.

Take the **BCBR Opinion Poll** online at **BCBR.com**.

The program will be facilitated through resources at the Fitzsimons Life Science Campus in Aurora. The campus is made up of the Anschutz Medical Campus and the Fitzsimons Life Science District.

Posted Jan. 9.

► See **BCBRdaily**, 19A



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Wind-power industry hails tax-credit extension

BY DALLAS HELTZELL
dheltzell@bcbcr.com

BOULDER — Supporters of the renewable-energy industry hailed the passage of legislation designed to avert the federal “fiscal cliff” for its inclusion of a one-year extension of the wind-energy production tax credit.

“The dark clouds cleared and we have a ray of sunshine,” said Michael Rucker, chief executive of Boulder-based Juwi Wind LLC. “We have an industry again.”

President Obama signed the leg-

islation Jan. 2. The extension covers wind projects that start construction in 2013. Companies that build and install wind turbines backed that provision since it allows for the 18 months to two years it takes to develop a new wind farm.

“We need that time to finance a project, procure the construction contracts and begin work,” Rucker explained. “With that construction ‘tail’ we can complete work in 2014. That tail is a very important detail; without it — had it just been a pure one-year extension — it would have

achieved nothing for the industry.”

“It takes a long time from start to finish,” said Margaret McCall, field associate for Denver-based advocacy group Environment Colorado. “The fact that this was grandfathered in is very encouraging.”

The production tax credit provides an income tax credit of 2.2 cents per kilowatt-hour for the production of electricity from utility-scale wind turbines. The industry relies on the credit to keep wind-energy cost competitive with fossil fuels while the companies grow, technology

improves and wind gains a foothold in electricity production.

“Extending the wind Production Tax Credit is a long-overdue dose of certainty for manufacturers who employ more than 5,000 Coloradans and 60,000 workers across America,” said Sen. Mark Udall, D-Colo., who delivered 27 speeches on the Senate floor in 2012 outlining the positive economic impact of the wind-energy industry. “Although this deal is not perfect, I am glad my colleagues have acknowledged what I have spoken

► See **Wind, 23A**

TextUs.Biz



JONATHAN CASTNER

Ted Guggenheim, president and chief executive of Rage Digital Inc., an app designer in Boulder, has launched TextUs.Biz that allows businesses to use their landlines to send and receive texts via a computer or iPad.

Service lets your fingers do the talking

BY ELIZABETH GOLD
news@bcbcr.com

BOULDER — The time it takes to get a call back from a message left at a business can sometimes make or break the sale. If potential customers can't wait, they may not even leave a message. They'll call your competition.

Blending the idea of increasing customer service through prompt responses with a growing preference for texting, TextUs.Biz's service allows businesses to use their landlines to send and receive texts via a computer or iPad.

“The phone has become a bottleneck because it can only handle one customer at a time,” said Ted Guggenheim, TextUs.Biz president.

“Texts are instantaneous and eliminate the back and forth. The 30-and-under generation are almost impossible to reach by the phone.”

Ted Guggenheim
PRESIDENT,
TEXTUS.BIZ

A lot of callers who are put on hold hang up, he said, and those who do leave a message often get caught up in the return call cycle.

“Texts are instantaneous and eliminate the back and forth,” he said. “The 30-and-under generation are almost impossible to reach by the phone.”

Businesses such as spas, auto repair shops, hotels and doctor's offices — places that get a lot of calls — can benefit the most from TextUs.Biz, according to Guggenheim. If a caller wants to set an appointment for that day, for example, the reservation can be made and confirmed without waiting for or making a call back.

“It can reduce the time for a business to respond to a call from about three minutes to 30 seconds,” decreasing the company's own time on the phone, Guggenheim said. “Businesses can also use it as a marketing mecha-

► See **TextUs.Biz, 27A**

Film to focus on mountain music studio

The legendary Caribou Ranch recording studio will live again — at least on the silver screen.

From 1972 until it was damaged by fire in 1985, the converted barn in the Boulder County mountains near Nederland was visited by some of popular music's most fabled performers, including Paul McCartney, Chicago, Joe Walsh and Elton John, who named his 1974 album “Caribou” after the studio.

Among the hit singles recorded there were John's version of the Beatles' “Lucy in the Sky With Diamonds” and Rick Derringer's “Rock & Roll, Hoochie Koo.”

Now, according to the Hollywood Reporter, scriptwriters Randall Miller and Jody Savin are preparing a screenplay for a movie to be titled “Caribou Records,” which will tell the story of the studio run by music producer James William Guercio.

BCBR EYE


Miller will direct “Caribou Records,” and the filmmakers will work with Guercio on the project.

Guercio “left Hollywood to go to the wilds of Colorado and put everything on the line,” Miller told the Hollywood Reporter. “Everyone thought he was nuts. But all these artists — John Lennon, Michael Jackson, Elton John, the Beach Boys — came out there. He's basically this young guy who had a crazy dream.”

Filming is scheduled for this summer in as-yet-unspecified Colorado locations.

“The locale will definitely be a character,” said Miller. “The ranch and this wilderness has a tapestry of its own. Album after album came out of that place, and you have to ask yourself, ‘What was the secret ingredient?’ ”


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Boulder Valley stocks

Here is a list of the 11 companies based in Boulder or Broomfield counties publicly traded on the major stock exchanges with information on high and low stock prices in 2012.

Company	Exchange-Symbol	Jan. 3, 2012	Dec. 30, 2012	52-week range
Arca Biopharma Inc. Broomfield	Nasdaq: ABIO	\$1.00	\$0.38	\$0.26-\$1.04
Array Biopharma Inc. Boulder	Nasdaq: ARRY	\$2.02	\$3.72	\$2.02-\$5.96
Ball Corp. Broomfield	NYSE: BLL	\$35.97	\$44.75	\$36.61-\$46.42
Clovis Oncology Inc. Boulder	Nasdaq: CLVS	\$13.98	\$16.00	\$11.19-\$27.55
Crocs Inc. Niwot	Nasdaq: CROX	\$15.33	14.39	\$12.00-\$22.59
DigitalGlobe Inc. Longmont	NYSE: DGI	\$16.20	\$24.44	\$11.61-\$27.00
Dynamic Materials Corp. Boulder	Nasdaq: BOOM	\$20.23	\$13.90	\$12.60-\$24.27
Gaia Inc. Louisville	Nasdaq: GAIA	\$3.20	\$3.16	\$2.48-\$4.19
Level 3 Communications Inc. Broomfield	NYSE: LVL	\$17.20	\$23.11	\$16.87-\$27.53
Vail Resorts Inc. Broomfield	NYSE: MTN	\$39.38	\$54.09	\$37.58-\$58.61
WhiteWave Foods Co.* Broomfield	NYSE: WWAV	\$19.00	\$15.54	\$14.31-\$19.00**

*Initial public offering Oct. 26, 2012
** Oct. 26 to Dec. 31, 2012

Local publicly traded companies had mixed stock-price results in '12

BUSINESS REPORT STAFF
news@bcbr.com

BOULDER — Strong stock performances in 2012 by about half of the publicly traded companies based in the Boulder Valley helped the group outperform the three major U.S. stock indexes.

Six of the 11 companies that call either Boulder or Broomfield counties home ended the year with improved stock prices: Ball Corp., Level 3 Communications Inc. and Vail Resorts Inc. in Broomfield, Clovis Oncology Inc. and Array BioPharma Inc. in Boulder, and Longmont-based DigitalGlobe Inc.

The combined values of stocks of public companies based in the Boulder and Broomfield counties increased 16.2 percent from Jan. 3 to Dec. 31, 2012. The increase is a sharp

contrast to the 17.7 percent decline the group had in 2011. It was more in line with 2010 when the combined value increased 29.9 percent, and 2009 when it increased 17.4 percent.

This percentage increase does not reflect an index, but provides a reasonable snapshot of the performance of stocks of these local companies.

For the year, the Dow Jones industrial average increased 7 percent, Standard & Poor's 500 index gained 13 percent, and the Nasdaq composite index was up nearly 16 percent.

The area lost one publically traded company, but it gained another. Boulder-based New Frontier Media Inc. was acquired in October by California-based LFP Broadcasting LLC . Broomfield-based WhiteWave Foods Co. became a publicly traded company Oct. 26.

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CEO explains Tendril Network's restructuring

Layoffs in 2012 result of rapidly changing clean-tech industry

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — Recent layoffs at Tendril Networks Inc. are the result of a yearlong strategic shift that has made Tendril modestly profitable and will result in the Boulder-based company finishing 2013 in the black, chief executive Adrian Tuck said in an interview.

Tendril develops energy-management software used by utilities to manage smart grids. It laid off 59 employees Dec. 31. It also had a round of layoffs earlier in the year.

The 2012 layoffs are a contrast to Tendril's rapid growth in 2011, when it was averaging 10 new hires a month. Tendril expected to add 100 jobs in 2012, and its staff peaked at about 200. Now it is fewer than 100.

In the interview, Tuck described the company's new direction, focus on a new type of customer, and some miscalculations Tendril, like other clean-tech companies, made in predicting the future of its rapidly changing industry.

Tuck said the staff cuts should



“We’ve made huge progress, and we have massive opportunities still in front of us.”

Adrian Tuck
CHIEF EXECUTIVE,
TENDRIL NETWORKS INC.

not be viewed as a sign Tendril is struggling to survive. Tendril is “just profitable” on a day-to-day basis, has a “healthy cushion of growth capital” and has raised about \$100 million from investors, including a recent \$15 million investment, Tuck said.

Tendril also plans growth in overseas markets, is working on large projects with major utilities like Duke Energy and Reliant and plans to add some staff in 2013, he said. Across all its partnerships, Tendril serves about 4 million consumers, Tuck said.

“We’ve made huge progress, and we have massive opportunities still in front of us,” Tuck said.

“We’re reinvesting every dollar

we earn in growth,” he said. “I’m spending every dollar I can, but not more than we’re earning.”

Tendril plans to start hiring new employees this month, and marketing director Ginger Juhl said between 10 and 20 new jobs are likely to be added in 2013.

During the interview and in postings on the Tendril company blog, Tuck acknowledged the company has made some missteps and miscalculations. In early 2012, Tendril management realized it had grown too quickly and had become involved in too many pilot projects that did not show signs of posting the returns Tendril wanted, Tuck said.

“We just took as many projects as

we could, as did everybody,” Tuck said.

To keep up, Tendril rapidly added staff and launched a recruitment campaign that played on the popular “Honey Badger” YouTube video. Help wanted ads appeared on local buses and billboards.

The downsizing also affected company leadership. Departures included founder and chief information officer Tim Enwall, who is now the CEO of MobiPlug Networks Inc., a Boulder-based startup developing home-energy monitoring and control technology. Enwall continues to act as an adviser to Tendril.

Tendril now will focus on a smaller customer base that could lead to greater profits. Tuck said there are about 20 utilities committed to building out systems that will require the type of energy management and consumer engagement software Tendril specializes in.

The utilities are in states and countries with deregulated markets that allow greater customer choice, which forces utilities to differentiate their offerings. Tendril products will give utilities the ability to offer more options to consumers, Tuck said.

Revenue will be reinvested into the company as it weans itself off

► See **Tendril**, 6A

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Source: StrokeCenter.org

TechStars thriving as Boulder's tech connection

BY MICHAEL DAVIDSON

mdavidson@bcbcr.com

BOULDER — The sign on the door said TechStars, but the crowd of more than 100 people packed into its downtown Boulder office looked a bit different from the tech entrepreneurs who normally buzz around the city's unofficial startup hub.

The 20- and 30-somethings in jeans and T-shirts printed with their tech companies' logos were there, but on an evening in early January they might have been outnumbered by somewhat older men and women wearing sport coats, slacks or "business casual" dress.

Despite the difference in ages and attire, they came for the same reasons: to find a job or employees.

TechStars, together with Denver-based consultants TriWorth, had quickly put together the event to respond to recent layoffs in Boulder's tech community, said Luke Beatty, co-managing director of TechStars Boulder. The specific catalyst was the recent announcement by Tendril Networks Inc. that it was laying off 59 people, he said.

"There are a lot of people looking for their next gig, and there are a lot of people looking for the next great person for their company," Beatty said.

Beatty knows a lot about jobs created by TechStars companies, including the exact number they've created — 1,258. Those jobs have been created by the 199 startups TechStars has helped connect with mentors and investors since its 2007 launch.

Beatty has worked with some of those companies as a regular mentor for the Boulder program. TechStars was launched in Boulder and has spread to New York City, Boston and Seattle. TechStars also "powers" independent accelerators for Microsoft in Seattle, Nike in Portland, Oregon, and a cloud-focused program in San Antonio.

Beatty became a member of TechStars' leadership team late last year, when he joined Nicole Glaros as co-managing director in Boulder. He is taking over day-to-day operations in



JONATHAN CASTNER

More than 100 people crowd into TechStars' downtown Boulder office for a recent networking event, either to find jobs or job-seekers. TechStars has helped connect with mentors and investors since its 2007 launch.

Boulder while Glaros works in New York City as the interim director of that program. Eventually he will become the only director as Glaros takes on a new position with TechStars.

Beatty's career has followed the path many entrepreneurs would like to follow. He founded a company named Associated Content in 2005 and sold it to Yahoo! Inc. (Nasdaq: YHOO) in 2010. According to media reports, the price tag was \$90 million, but Beatty declined to confirm that, citing a nondisclosure agreement.

Beatty became a vice president at Yahoo! after the deal.

"It's good experience, because it existed at all the right levels, from literally starting it in my basement with a couple of people to raising a round (of venture capital) to selling it," he said.

Beatty is one of three hires TechStars made in the closing months of 2012 to fill major positions. Mark Solon, a Boise, Idaho-based venture capitalist, and Ari Newman, a serial entrepreneur and founder of Filtrbox Inc., also joined the accelerator's staff.

The new hires will help Tech-

Stars with its core mission of helping entrepreneurs launch companies by connecting them with mentors and investors, cofounder and chief executive David Cohen said.

They also will help TechStars raise money and deal with new opportunities and challenges as it evolves, much like the companies it mentors.

"TechStars in its first seven years has evolved in a really magical way, but I don't think anyone at TechStars is content with the way it is," Beatty said.

"We're moving out of the startup phase, for lack of a better description," Glaros said.

Growing companies need money, and that will be Solon's focus. Solon, a managing director of Highway 12 Ventures, has become a general partner and will focus on managing TechStars' investments and fundraising. TechStars has raised \$70 million to invest, and that amount will grow in the future.

"We don't have any specific plans to get to \$100 million, but we think we're approaching that as time goes by," Cohen said.

Solon also will help TechStars

companies develop their capital-formation strategies, something he has done for a number of years as a mentor. Although he lives and will remain in Idaho, he knows Boulder and TechStars well.

"I was taken with TechStars from the very first time I stepped in the bunker," Solon said. "It's probably the most innovative thing I've seen to help entrepreneurs in my career."

Solon and Highway 12 Ventures have invested heavily in Boulder startups and TechStars companies such as SendGrid and Orbotix.

"We've put more money to work in Boulder than any other town," Solon said. "It's like fishing in a stocked pond."

Newman is TechStars' new "network catalyst," which means he is working with alumni to ensure their TechStars connections remain "resources they can always tap into that give them an unfair advantage" well after they've left, he said.

As more companies went through TechStars, it became clear the far-flung alumni network was a major asset that could use more attention to maximize its benefit.

"As TechStars has grown and scaled, now is the time where we really need a resource like this and a little more focus on investing in and developing the alumni platform," Newman said.

Newman has first-hand knowledge of being an entrepreneur going through TechStars. He founded Filtrbox, which was part of TechStar's first class in 2007.

"The whole thing was an experiment, a well-thought out and well-organized experiment, but it was brand new," Newman said.

Back then, Cohen expected the experiment to be a success. He didn't know how big it would become.

"It's fundamentally what I envisioned for Boulder. I did not imagine the impact it could have for other cities," Cohen said. "The scope of it is not what I anticipated, and the impact we've had with other accelerators (through the TechStars network) were not things that were envisioned."

TENDRIL from 5A

a reliance on venture capital as it develops its software-as-a-service platform, Tuck said.

Tendrill's growing pains are shared by many clean-tech companies that are facing what Tuck called "a fairly stark set of choices" about their future. Tuck said he and Tendril's board went over options last year.

The least appealing was pursuing a strategy that would result in the company being sold before it could realize its potential. Speaking generally about clean tech startups, Tuck noted the trend of companies

being sold "for cents on the dollar" as companies falter or consolidate. It's a fate Tendril is determined and should be able to avoid, he said.

Attempting to pay for future growth through more venture capital did not look promising, either.

"It's like a nuclear winter in the clean-tech funding space," Tuck said. "That capital is just not out there. There's been a huge slow down in venture capital investment — full stop — and that's even more true in clean tech."

That left Tendril with the option of narrowing its focus and financing

its operations and potential expansion primarily with revenue, Tuck said.

It also means Tendril has to be more selective about what projects it takes on, he said. Tuck said the company needs to avoid putting resources in what he called "science experiments" that might not be scalable or realize the profits the company needs.

"We can't afford to be the guy who waits around for that project to go somewhere or not."

One factor in determining what projects to go after will be the

commitment of potential partners. Tuck said the desire to beat other companies to the punch in a developing industry resulted in a "land grab" mentality. Both startups and established tech companies such as Google and Microsoft tried to become players in the home energy management market before leaving.

The availability of federal grants for pilot projects also distorted the industry, with some companies launching projects more for the sake of the grant than a commitment to innovation, he said.

LEGISLATIVE PREVIEW

Lawmakers representing the Boulder Valley

Here's how to contact legislators representing Boulder and Broomfield counties.

SENATE



Sen. Rollie Heath
(D-Boulder)
District 18 (Boulder, northwest Boulder County)
Chairman of Transportation Committee; member of Appropriations, Education, and Business, Labor and Technology committees
303-866-4872
rollie.heath.senate@state.co.us



Sen. Matt Jones
(D-Louisville)
District 17 (Longmont, Lafayette, Louisville, Boulder County east of U.S. Highway 287)
Vice chairman of State, and Veterans and Military Affairs committees; member of Agriculture and Natural Resources, and Transportation & Energy committees
303-866-5291
senatormattjones@gmail.com



Sen. Vicki Marble
(R-Fort Collins)
District 23 (Broomfield)
Member of Education and Local Government committees
303-866-4876
vicki.marble.senate@state.co.us



Sen. Jeanne Nicholson
(D-Gilpin County)
District 16 (Southwest Boulder County)
Majority caucus chairwoman, chairwoman of Local Government Committee; member of Health and Human Services Committee and Legislative Council
303-866-4873
jeanne.nicholson.senate@state.co.us

► See **Lawmakers, 8A**

Business-related laws proposed

BY BUSINESS REPORT STAFF
news@bcbr.com

Following are summaries of business-related legislation that has been proposed as of Jan. 15 for the Colorado Legislature's 69th general assembly to consider.

HOUSE OF REPRESENTATIVES

Colorado Advanced Industries Acceleration Act House Bill 13-1001

Summary: The bill would create the advanced-industries acceleration grant program in the Colorado Office of Economic Development. The following are defined to be advanced industries: Advanced manufacturing, aerospace, bioscience, electronics, energy and natural resources, infrastructure engineering and information technology.

Sponsors: House: Young, Gerou, Ferandino. Senate: Heath, Steadman.

Small Business Development Centers Act House Bill 13-1002

Summary: The bill would require the Colorado Office of Economic Development to expend \$500,000 in each of the 2013-14 and 2014-15 state fiscal years for small-business development centers, or SBDCs. Appropriations made would be in addition to any other money the office receives. The state director of SBDCs in the office shall expend between 10 percent and 15 percent of these monies per year to increase awareness of SBDCs and shall equitably apportion the remainder for distribution to SBDCs across the state. If separate legislation is enacted to establish an economic gardening initiative, \$200,000 of the \$500,000 will be used for that initiative.

Sponsors: House: Tyler, Lee, Moreno, Primavera, Ryden, Schafer, Williams, Young. Senate: Jahn.

Economic Gardening Pilot Project House Bill 13-1003

Summary: The bill would create an economic gardening pilot project in the Colorado Office of Economic Development. Through the pilot project, staff members of the office and SBDCs who have been trained and certified in economic gardening principles and practices provide 12 months of strategic assistance to at least 20 Colorado-headquartered second-stage companies and SBDC clients selected by the state director of SBDCs in the office. The pilot project terminates in 2016.

Sponsors: House: Lee, Garcia, Tyler.

Colorado Careers Act of 2013 House Bill 13-1004

Summary: The bill would establish the



career pathways program in the Division of Employment and Training in the Department of Labor and Employment. The program would provide grants to eligible entities to enable individuals to acquire skills necessary to obtain or improve their employability. The bill establishes a career pathways fund and directs the division to submit an annual report to specified committees of the general assembly. The program would be repealed on Jan. 31, 2016, unless the director of the division sends notice to the revisor of statutes that the program has proved effective through significant job placement.

Sponsors: House: Duran and Melton. Senate: Kerr.

Refund for Overpaid Sales/Use Tax House Bill 13-1009

Summary: The bill would require a person who overpays the state sales and use tax to apply for the refund within three years after the date of purchase.

Sponsors: House: DelGrosso, Senate: Jahn.

Employer Access to Personal Information through Electronic Communication Devices House Bill 13-1046

Summary: The bill would prohibit an employer from requiring an employee or applicant for employment to disclose a user name, password or other means for accessing a personal account or service through an electronic communications device. This does not include access to nonpersonal accounts or services that provide access to the employer's internal computer or information systems. The bill also would prohibit an employer from discharging, disciplining, penalizing or refusing to hire an employee or applicant who does not provide access to personal accounts or services. The bill clarifies that an employer may investigate an employee to ensure compliance with securities or financial law or for suspected unauthorized downloading of proprietary information based on the receipt of information about these activities.

► See **Laws, 8A**

LEGISLATIVE PREVIEW

LAWMAKERS from 7A

HOUSE OF REPRESENTATIVES



Rep. Mike Foote
(D-Lafayette)
District 12
(Lafayette, Louisville, the U.S. 287 corridor and parts of south and east Longmont)
Member of Finance, Legal Services, and State Veterans and Military Affairs committees
303-866-2920
mike.foote.house@state.co.us



Rep. Dickey Lee Hullinghorst
(D-Boulder)
District 10
(Boulder east of Broadway and north of the Boulder Turnpike)
Majority leader, member of Appropriations Committee and Executive Committee of the Legislative Council
303-866-2348
dl.hullinghorst.house@state.co.us



Rep. Claire Levy
(D-Boulder)
District 13
(Boulder west of Broadway, Nederland, southwest Boulder County)
Speaker pro tempore, chairwoman of Joint Budget Committee, member of Appropriations Committee
303-866-2578
claire.levy.house@state.co.us



Rep. Dianne Primavera
(D-Broomfield)
District 33
(Broomfield, Erie, Superior, parts of south and southeast Boulder County)
Chairwoman of Public Health Care and Human Services committee, member of Health, Insurance and Environment and Transportation & Energy committees.
303-866-4667
dianne.primavera.house@state.co.us



Rep. Jonathan Singer
(D-Longmont)
District 11 (northern and western Longmont, Lyons, Allenspark, northwest Boulder County)
Vice chairman of Local Government Committee; member of Public Health Care and Human Services committee
303-866-2780
jonathan.singer.house@state.co.us

LAWS from 7A

Sponsors: House: Williams. Senate: Ulibarri.

Deadly Physical Force Against a Person Who Has Made an Illegal Entry into a Place of Business

House Bill 13-1048

Summary: The bill would extend the right to use deadly force against an intruder under certain conditions to include owners, managers and employees of businesses.

Sponsors: House: Everett. Senate: Grantham.

SENATE

Use of Consumer Credit Information by Employers

Senate Bill 13-018

Summary: The bill would prohibit an employer's use of consumer credit information for employment purposes if the information is unrelated to the job. It

would require an employer to disclose to an employee or applicant for employment when the employer uses the employee's consumer credit information to take adverse action against him or her and the particular credit information upon which the employer relied. It would authorize an employee aggrieved by a violation of the above provisions to bring suit for an injunction, damages or both.

Sponsors: House: Fisher. Senate: Ulibarri.

Report Business Fiscal Impacts of Proposed Legislation

Senate Bill 13-020

Summary: The bill would direct the staff of the legislative council to designate a five-day period following the introduction of new legislation or the notice of proposed rule-making during which any person may submit comments regarding the potential business fiscal impacts of the new legislation or rule.

Sponsor: Senate: Harvey.

Prohibit Discrimination Labor Union Participation

Senate Bill 13-024

Summary: The bill would prohibit an employer from requiring any person, as a condition of employment, to become or remain a member of a labor organization or to pay dues, fees, or other assessments to a labor organization, charity organization or other third party in lieu of the labor organization. Any agreement that violates these prohibitions or the rights of an employee is void. The bill would create civil and criminal penalties for violations and authorizes the attorney general and the district attorney in each judicial district to investigate alleged violations and take action against a person believed to be in violation. The bill states that all union agreements are unfair labor practices.

Sponsor: Senate: Hill.

BILLS from 1A

some that lawmakers believe would improve Colorado's business climate.

The current climate isn't bad — a 2012 survey by CNBC ranked Colorado the fifth-best state in which to do business — but lawmakers in other states are working hard to gain ground on Colorado, including offering tax breaks and incentives Colorado cannot match.

"Surrounding states are doing infinitely more than we're doing," said Sen. Rollie Heath, the Democrat who represents Boulder and most of western Boulder County. Heath is a member of the Senate Business, Labor and Technology committee.

The centerpiece of lawmakers' efforts is the Colorado Advanced Industries Acceleration Act (HB 13-1001). Leaders in both houses and Gov. John Hickenlooper support the bill, which has a Republican cosponsor in the House. Heath is a Senate cosponsor.

The bill would create a grant program that would provide proof-of-concept grants, seed money and retention and infrastructure grants to businesses in "advanced industries" including advanced manufacturing, aerospace, bioscience, electronics, energy and natural resources, infrastructure engineering and information technology.

Sponsors want the program to be able to distribute \$15 million per year for the next 10 years. Grants for proof-of-concept projects would be capped at \$150,000, and early stage capital grants and retention incentives would be capped at \$250,000. The program would be run by the Colorado Office of Economic Development and International Trade, or OEDIT.

The ideal beneficiaries of the grants are small startups with promising technology that need investment that is not always readily available, Heath said.

"Very, very early-stage capital is very, very difficult to find," he said. "We picked these core industries, which obviously from Boulder County's standpoint have a huge impact, and (would) provide the opportunity for funding when it can be hard to get," Heath said.

There is one problem, however. As of now, sponsors have not identified a source for all the money they want for the grant program, Heath said. Some money will come from programs already established for biotech and clean-energy companies, and the bill allows the state to accept gifts, grants and donations for the program. But the majority would come from sources yet to be identified by the Legislature.

Heath has one source in mind. He plans to introduce another bill that would change how the state runs the enterprise-zone program. That program issues tax incentives to encourage businesses to locate and expand into "economically distressed" areas, according to the OEDIT. No part of Boulder or Broomfield counties has received the designation.

The program has been criticized in recent years as a bad deal for the state that is not having the desired economic impact. Last year, a task force met to study how to reform the program. Heath said he plans to base his bill on its recommendations, which included placing a \$1 million cap on tax credits companies receive for capital investment. The new cap reportedly would have let the state keep an additional \$18 million per year since 2006.

Details of the bill "are being worked out as we speak," Heath said.

Another early bill, HB 13-1002, would require the OEDIT to budget \$500,000 for the next two years to local business-development centers. HB 13-1003 would require \$200,000 of that money to be used

on an "economic gardening" pilot program intended to nurture second-stage companies with from six to 99 employees.

Democrats, with firm control of both houses and the governor's office, will set the agenda. However, Republicans plan to push bills of their own that they feel will protect or promote small businesses.

One, House Bill 13-1069, would require legislative staff to prepare a small-business fiscal impact statement for every measure. The intent of the bill is to make legislators more aware of how their bills affect businesses with 50 or fewer employees. Companies will have the chance to comment on each bill during a five-day period soon after a bill is first introduced. The staff would compile the feedback and then prepare an impact statement for legislators.

Outside of the Legislature, lobbying and advocacy groups such as the Colorado Association of Commerce and Industry will keep watch on what bills are introduced.

CACI officially urges "legislative restraint" for this session, and the major topics it is watching include potential changes to the workers' compensation system and the establishment of bidding preferences for Colorado companies seeking state contracts. Restrictions on natural gas drilling and changes to enterprise zones also are on the list, as are the measures funding small-business development centers and the economic gardening program.

The Boulder Chamber supports the advanced-industries accelerator bill and is very interested in the small-business development center measure, public affairs manager Angelique Espinoza said. It may take positions on other bills after they move through the winnowing process, she said.

Buffer rules advanced for oil, gas drilling

BY ALLEN GREENBERG

agreenberg@ncbr.com

DENVER — Environmentalists called them “pathetically weak,” but the Colorado Oil and Gas Conservation Commission on Jan. 9 nonetheless gave its preliminary OK to new rules putting at least 500 feet of space between homes and oil and gas drilling operations.

The oil and gas industry also expressed its dissatisfaction.

Under the new rules:

- Existing setback, or buffer, standards of 150 feet in rural areas and 350 feet in urban areas will be extended to a uniform 500 feet statewide.

- Operators wanting to drill within 1,000 feet of an occupied building would be required to meet new and enhanced measures to limit the disruptions a nearby drill site can create. Those measures include closed-loop drilling that eliminate pits, liner standards to protect against spills, capture of gases to reduce odors and emis-

sions, and strict controls on the nuisance impacts of noise, dust and lighting.

- Drilling operations cannot operate within 1,000 feet of buildings housing larger numbers of people, such as schools, nursing homes and hospitals, without a hearing before the commission.

- Operators must engage in expanded notice and outreach efforts with nearby residents and conduct additional engagement with local governments about proposed operations. As part of this, operators proposing drilling within 1,000 feet must meet with anyone within that area who asks.

The commission said the rules are more rigorous than any in the nation, but environmental groups weren’t happy, having sought at least a 1,000-foot buffer.

“The pathetically weak setback rules adopted ... by the Hickenlooper administration will continue to enrich oil and gas companies at the expense of the public’s health and property values,” said Gary

Wockner of Clean Water Action.

A few days earlier, the commission also approved rules for monitoring and protection of groundwater.

Matt Lepore, director of the Colorado Oil and Gas Conservation Commission, defended the rules.

“These are tough and far-reaching new rules that significantly reduce the effects of drilling for those living or working nearby while at the same time protecting the rights of mineral owners,” he said in a statement. “We believe these collectively amount to the strongest criteria for setbacks in the country, will hold industry to a new standard and represent a national model.”

Lepore acknowledge not everyone would be pleased.

“We understand that these rules do not leave any one group of interests completely satisfied,” he said. “We do expect most everyone who worked collaboratively with us will see components they helped initiate incorporated into these rules.”

The Colorado Oil and Gas Association issued a statement saying the proposed rules went too far.

“The current contentious dialogue about oil and gas development exposes a great disconnect between our reliance on oil and gas resources and our willingness to support its production,” Doug Flanders, COGA’s director of Policy and External Affairs, said in a statement.

The tentatively approved rules, Flanders said, will have the “unintended consequence of increased urban sprawl by forcing developers to waste land within development footprints.”

COGA lobbied for what it called a “more holistic approach” that would have more than doubled the statewide minimum setback distance from occupied structures from 150 to 350 feet and increased the minimum setback from high-occupancy facilities to 750 feet.

A final vote by the commission was expected to take place the week of Jan. 14.

BOOM from 1A

\$36.1 million, closed in early December. Milestone Development Group, a Denver-based firm, built the 264-unit complex, which opened in 2010. The complex is in the “SoLa,” or south Lafayette, area, off U.S. Highway 287 north of Exempla Good Samaritan Medical Center.

The buyer, LLJ Stratford Prana, is a San Diego-based company that invests in multifamily developments and has been looking to enter Colorado, according to Ken Kiken, principal of Milestone.

The 216-unit Willow Run Village complex near the intersection of East Midway Boulevard and North Zuni Street in Broomfield sold for \$28.2 million to a limited liability company created by Griffis/Blessing Inc., a Colorado Springs-based real estate investment and managing company.

Griffis/Blessing acquired the property from a partnership led by Greenwood Village-based Baron Properties after searching the state for good apartment deals.

“We looked up and down the Front Range, and we really liked that market,” said Gary Winegar, chief investment officer of Griffis/Blessing.

The sale of the Canyon Creek Apartments in Boulder, a nine-building complex at 730 29th St., was the third-largest apartment sale, with a price tag of \$15 million, according to Boulder County property records. The total price when an additional transaction related to the sale is included is about \$20 million, said Thom Widawski of Verus Commercial Inc., who represented the buyer and seller.

The buyer was Canyon Creek Apartments II LLC, which purchased the 176-unit complex from Canyon

THE APARTMENT BOOM SHOWS NO SIGNS OF ABATING, as developers are putting together big deals. Coch 101 Boulder LLC paid \$4.5 million for 8.6 acres at 5460 Spine Road in Gunbarrel. A 232-unit apartment complex is planned for the site.

Creek Apartments LLC. Both groups are local investors, and the buyers have other student-housing properties, Widawski said.

Denver-based investors also purchased two multifamily properties on Mohawk Drive in Boulder. Boulder Properties Investor LLC paid \$10.5 million for the Villa del Prado apartments, a 50-unit complex at 635 Mohawk Drive, and \$6.25 million for the Chateaux Apartments, a 32-unit complex at 565 Mohawk Drive. Triangle Partnership LLP and AHL Properties LLC, respectively, sold the properties.

Brokers in the Denver office of Apartment Realty Advisors had a hand in the Prana, Villa del Prado and Chateaux sales. Multifamily properties are the most sought-after investment opportunities for commercial investors at the moment, much to ARA’s benefit, according to principal Terrance Hunt. His company has set a record this year in brokering \$1.2 billion in transactions. Statewide, multifamily sales reached \$2.4 billion.

The activity has been spread around the state, but the Boulder area is very much on investors’ radar.

“Overall, we’ve had the highest volume of transactions the state has ever seen, and obviously Boulder is up there as well,” Hunt said.

“We’ve seen a great appetite from

investors for Boulder because it’s such a tight market,” Hunt said. “Boulder continues to be one of the most popular markets, not just in the state but in the nation.”

The Village Square apartment community at 645 Alter St., which has 108 units, sold for \$8.15 million to a New York City-based LLC.

The investors looking to buy apartments range from large real estate investment trusts to local investment groups. Five potential buyers expressed serious interest in Prana, Kiken said, with real estate investment trusts, pension funds and insurance companies being the most eager to buy large, recently built higher-end properties such as Prana.

Smaller properties also are getting interest. Widawski said the former owners of the Canyon Creek apartments received six letters of intent.

“It was amazing to see how many people were knocking on our door,” he said.

The apartment boom shows no signs of abating, as developers are putting together big deals. Coch 101 Boulder LLC paid \$4.5 million for 8.6 acres at 5460 Spine Road in Gunbarrel. A 232-unit apartment complex is planned for the site. Trammel Crow Residential Co., which is based in Dallas, is building the complex, which will be named The Alexan at

Gunbarrel Flats.

Boulder-based developers and investors Conscience Bay Co. paid \$16.6 million for 11 acres in the Transit Village area. Two warehouses totaling 188,000 square feet occupy the land, but the long-term plan is to redevelop the property into a mixed-use development that will include a residential component, Conscience Bay principal Eli Feldman said.

Two downtown Boulder office buildings also sold in December. The former home of the Boulder Daily Camera newspaper at 1048 Pearl St. was bought for \$13.5 million by Ten Eleven Pearl LLC, a local team led by Denver-based Nichols Partnership Inc.

Nichols Partnership president Randy Nichols said the project, which was named Eleventh and Pearl, will be built “exactly” as Los Angeles-based Karlin Real Estate LLC planned. Karlin planned to demolish the existing buildings and replace them with a 175,000-square-foot mixed-use building with 125,000 square feet of Class A office and 50,000 square feet of retail and specialty use space. The expected cost of the project is \$80 million.

The 33,000-square-foot office building at 1900 15th St. was purchased by San Francisco-based investors for \$11.9 million. The building is occupied by Bing, a division of the Microsoft Corp. (Nasdaq: MSFT).

In Louisville, two retirement communities/nursing homes were sold. JVCO Real Estate Investments I purchased the Juniper Village at Louisville, 1078 S. 88th St., for \$13.3 million. SHI II Cherrywood LLC paid \$11 million to buy Balfour Cherrywood Village at 282 McCaslin Blvd.

DISCOVERIES

NREL on team to extract fuel from methane

BY DOUG STORUM
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BOULDER – The National Renewable Energy Laboratory in Golden will be part of a project to help develop microbes that convert methane found in natural gas into liquid diesel fuel.

If successful, the approach could reduce greenhouse gas emissions and lower dependence on foreign oil.

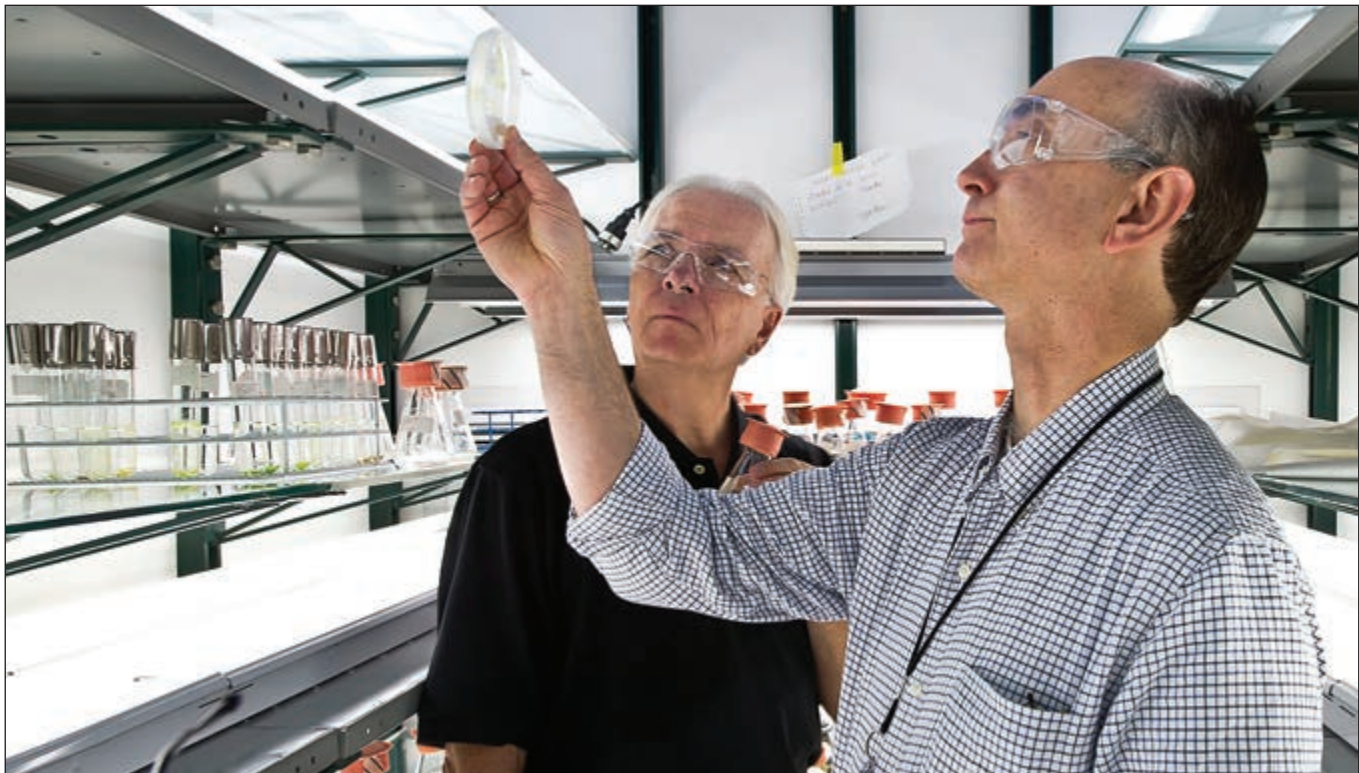
The amount of natural gas flared or vented from oil wells globally is equal to one-third of the amount of petroleum used in the United States each year, according to NREL, and

DISCOVERIES

every molecule of methane vented to the atmosphere in that process has the global-warming capacity of 12 molecules of carbon dioxide.

A consortium of scientists believes that if the wasted gas can be turned into a liquid, then it can be piped along with the petroleum to refineries where it can be turned into diesel suitable for trucks

► See **NREL, 27A**



COURTESY NREL/DENNIS SCHROEDER

Phil Pienkos, foreground, NREL’s principal investigator on a joint project that will use microbes to convert methane found in natural gas into liquid diesel fuel, is seen here in a 2010 file photograph in an NREL laboratory studying the biology and genetic make-up of algae. “We’ll be leveraging our decades of experience in producing biofuels and lipids, which in the past we’ve typically done via algae,” he said of the new project.



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BANKING & FINANCE

13A | Certified Public Accountants

14A | SBA Lenders

15A | Bankers eye Basel III



“We sold a lot of portfolio assets to trigger capital gains, and now we look pretty smart.”

Dennis Channer
PARTNER,
CORNERSTONE INVESTMENT ADVISORS LLC



“It was really good to get through the end of last year. It was like a bad movie.”

Drew Simon
PARTNER,
BSW WEALTH PARTNERS INC.

2013 tax changes spur investors to act

BY BETH POTTER
bpotter@bcbr.com

BOULDER — A client living near Aspen saved thousands of dollars in taxes by selling at least some stock assets before Dec. 31 to avoid paying a higher capital-gains tax rate, according to a local wealth-management adviser.

Dennis Channer, a partner at Cornerstone Investment Advisors LLC in Boulder, culled through his client list to make sure anyone facing the potential 5 percent increase in capital-gains tax at the beginning of 2013 was aware of the potential change in tax rates. Locally, high earners with company stock options and other high-net-worth individuals appeared to be the ones most affected by the potential capital-gains tax rise to 20 percent from 15 percent.

The client in Aspen and a handful of Channer's other clients

Uncertainty about capital gains keeps financial advisers busy

decided to sell stock before the end of the year. The capital-gains tax increase potentially affects singles with annual income of more than \$400,000 and couples with annual income of more than \$450,000. Congress made the decision about the increase on Jan. 2 as part of its larger 2013 federal budget discussion and approval.

“There was so much uncertainty ... and people were trying to second-guess what was going to occur,” Channer said. “We sold a lot of portfolio assets to trigger capital gains, and now we look pretty smart.”

Channer said that in December he contacted any investor client with income of \$200,000 or more, and with stocks, bonds, mutual

funds or any other investment that could realize substantial capital gains when sold. As it turned out, the new federal rules also increased the income rate for affected individuals to the \$400,000 threshold and for couples to the \$450,000 threshold, he said.

“There were a lot of clients who we advised who were thinking about liquidating unrealized positions. They had pent-up or unrealized capital gains,” Channer said.

Cornerstone Investment Advisors has more than \$123 million in assets under management, with more than 100 families and individuals as clients.

Capital gains tax is the tax paid on the difference between the sale

price of an investment asset, such as a stock, and its original cost. Across the nation, the uncertainty about what would happen to the capital-gains tax caused many companies to issue special dividend payments to shareholders before the new year. Potential changes and the strategies created to respond to them kept financial planners and wealth managers busy, both nationally and locally.

“It was really good to get through the end of last year. It was like a bad movie,” Drew Simon, a partner at BSW Wealth Partners Inc. in Boulder, said of the capital-gains tax discussion and other tax increases approved as part of the federal budget discussion.

At UBS Financial Services Inc. in Boulder (NYSE: UBS), financial adviser Peter Braun called clients and held seminars to make sure people were aware of potential tax

► See **Investors, 14A**

Federal fund fuels lending to small businesses

BY BETH POTTER
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BOULDER — Some local companies are expected to benefit from a \$188.8 million increase in Colorado small-business loans made possible by capital from the federal Small Business Lending Fund.

Local CoBiz Bank branches in Boulder and Louisville and a Centennial Bank branch in Boulder (the trade name of CIC Bancshares Inc.) are part of the bank network in Colorado that has

made the loans. The Small Business Lending Fund was created in 2010 to encourage community banks to increase lending to small businesses.

Across the nation, the U.S. Treasury has invested \$4 billion in capital into 332 banks involved in the program, creating additional business lending of \$7.4 billion, according to a press statement.

In general, participating community banks increased their business lending by substantially larger amounts than did other

banks, according to the U.S. Treasury press statement.

Community banks paid a 2 percent interest rate to the Treasury on average to access the capital from the program that was used to make loans, according to the press statement. Community banks can reduce their interest rates on the money to 1 percent if they increase small-business lending by 10 percent over their previous base small business lending amount.

In the first six quarters of the program, Centennial Bank

increased by 50.9 percent its small-business lending in Colorado, according to Treasury data. CoBiz Bank increased its state small-business lending by 5.5 percent.

Centennial Bank received \$1.8 million in capital so far from the program. CoBiz Bank received \$57.4 million in capital, according to the Treasury.

In Colorado, banks based in Buena Vista, Fort Collins, Fort Morgan and Denver also received capital from the program.

Bullish banks announce new hires, expansion

AMG National Trust Bank in Boulder is bullish on commercial real estate lending in the region this year, after experiencing 45 percent growth in its loan portfolio in 2012.

To keep up with demand, the bank has hired Brett Spillman as a new commercial loan officer in the Boulder office, said Tom Chesney, Boulder-based president of the bank's commercial loan division. Boulder is the Denver-based bank's main branch. AMG has four other offices around the nation and \$2.5 billion in assets under management.

Residential real estate loans also are picking up in the Boulder/Denver corridor and across the Front Range, Chesney said.

Summit grows mortgage biz

On the residential side, Summit Bank and Trust in Broomfield expects to receive approval from regulators soon to expand into an additional 5,000 square feet of space next to its current mortgage operations office in Greenwood Village.

Summit Bank's mortgage business has been so busy that the existing office at 5340 S. Quebec St. was bursting at the seams. Jeff Bishop is the bank's mortgage manager overseeing the location.

Home State Bank hiring

Meanwhile, Home State Bank is

hiring people for its new location in Lafayette, which is slated to open in mid-February.

The Loveland-based bank, plans to have six or seven bankers at the new branch at 565 W. South Boulder Road, said Jack Devereaux, the bank's chairman. The building is being remodeled, and no specific opening date has been set, Devereaux said.



BANK NOTES

Beth Potter

Devereaux plans to be in and out of the new location regularly; he attended the

University of Colorado-Boulder and lived in Lafayette earlier in his career.

The new Home State Bank branch is home of the former Guaranty Bank and Trust Co., which consolidated locations in Boulder. Home State has \$627.8 million in assets, a branch in Longmont and eight locations in Northern Colorado.

U.S. Bank youth contest

Young people from ages 13 to 22 can share their ideas for entrepreneurial ventures that have potential impacts on the community for a chance at a \$15,000 grand prize.

U.S. Bank (with parent U.S. Ban-

corp in Minneapolis) is a sponsor of the Banking on Youth program. The first-place winner will receive \$15,000 for his or her project; a second-place winner receives \$5,000. Before the winners are chosen, 30 semifinalists will receive \$1,000 seed grants and must do videos, which will be posted on the bankingonyouth.org website, said Amy Frantti, a U.S. Bancorp spokeswoman. Six finalists will be chosen to go to Washington, D.C., in late July to compete in a final "pitch-off," Frantti said.

With Boulder now known nationally for several of its entrepreneurial projects, local bankers want area residents to become involved.

Contest participants must first submit their venture ideas in writing by March 15. Go to the website for more information about how to enter.

SBA capital investment

If you're looking for funding, but you're older than 22 and can't apply for the contest I just mentioned, the U.S. Small Business Administration might be able to help.

The SBA has a capital investment program that helps entrepreneurs obtain money to license their ideas.

Such companies must raise at least half of their own investment dollars.

Why does it seem as though there's so much focus on startup companies right now? President Obama's ongoing

Startup America Initiative, launched in 2011, has poured millions of dollars into the national and local economy in this regard.

Funding from Kickstarter

If you don't qualify for federal funding, there's always Kickstarter.com and other online crowdfunding websites to look to for help.

In crowdfunding, startup companies and individuals ask for money online for a variety of business- and art-related projects, usually in return for some future gadget from the company.

Such companies include High Roller USA in Boulder, which makes adult-size Big Wheel tricycles, a toy that was popular in the 1970s with children. High Roller received \$89,000 from Kickstarter.com about a year ago to make 300 Big Wheels, said Matt Armbruster, company president. Armbruster said he is now ready to ask for more funding from Kickstarter fans to build more Big Wheels.

Another toy — the Atoms Express Toy, made by Seamless Toy Co. in Boulder — closed its Kickstarter funding round at \$183,232 on Jan. 1, raising nearly double the \$100,000 the company asked for. Production of the toys has yet to start, according to a company spokeswoman.

Beth Potter can be reached at 303-630-1944 or bpotter@bcbr.com.

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REPORT

LIST

CERTIFIED PUBLIC ACCOUNTANTS

(CPAs in Boulder and Broomfield counties ranked by number of local CPAs on staff.*)

RANK	Company	No. of CPAs in counties No. of employees in counties	Areas of specialty/services	Managing partners	Phone Website Year founded
1	BROCK AND CO. CPAS PC 1930 17th St., Suite 200 Boulder, CO 80302	22 32	Manufacturing, construction, high-net-worth individuals, estates, trusts, real estate, distribution, transportation, financing, profit improvement services, fraud investigation.	Mark Kaufmann president	303-444-2971 www.brockcpas.com 1956
2	EKS&H 1155 Canyon Blvd., Suite 400 Boulder, CO 80302	19 27	Audit, tax planning and business consulting services that include financial modeling, business valuation, strategic planning, business transition planning and real estate cost segregation.	Bob Hottman CEO	303-448-7000 www.eksh.com 1978
3	KINGSBERY CPAS, A PROFESSIONAL CORPORATION 1470 Walnut St., Suite 200 Boulder, CO 80302	17 7	Tax return preparation, planning and consulting for all entities including corporations, partnerships, estates, trusts and nonprofits. Tax prep, planning and consulting for individuals.	Mary Kay Gondrezick managing shareholder	303-444-2240 www.kingsberycpas.com 1980
4	CLIFTONLARSONALLEN LLP 370 Interlocken Blvd., Suite 500 Broomfield, CO 80021	14 29	Tech, software, manufacturing and distribution, government, construction and real estate, employee benefit plans, business valuations, litigation support, financial planning and asset management.	Bill Petri partner in charge	303-466-8822 www.cliftonlarsonallen.com 1960
5	EIDE BAILLY LLP One Boulder Plaza, 1811 13th St., Suite 210 Boulder, CO 80302	10 12	Accounting services, audit and assurance, employee benefits, enterprise rick management, financial services, forensics and valuation, health care reform, tax services, technology consulting.	Rudy Rudolph office managing partner	303-443-1911 www.eidebailly.com 1917
6	MIDDLEMIST, CROUCH & CO. 2960 Center Green Court Boulder, CO 80301	6 10	Audit and tax services for business, governments, nonprofits and individuals.	Catherine Middlemist Jeanne Crouch	303-449-4025 www.middlemist-crouch.com 1998
7	CAHILL, O'KELLY & ASSOCIATES PC 4810 Riverbend Road Boulder, CO 80301	5 10	Accounting and consulting services for individuals and businesses, audits, reviews, compilations, tax planning and compliance, business valuation and litigation support.	Ed Cahill Patrick O'Kelly	303-440-0400 www.cahillokelly.com 2001
8	JBSK CPAS LLP 1715 Ironhorse Drive, Suite 210 Longmont, CO 80501	5 10	Business startup consulting, tax, computer consultation, business planning and consulting, asset protection, real estate and agriculture taxation.	John Burcham	303-651-3626 www.jbskcpas.com 1969
9	CNE CPAS AND ADVISORS PC 916 S. Main St., Suite 202 Longmont, CO 80501	5 9	Accounting, auditing, tax preparation and planning, management consulting and bookkeeping for businesses and individuals.	Barbara Clausen president	303-678-5392 www.cnecpas.com 2003
10	FLEWELLING & COMPANY PC 287 Century Circle, Suite 200 Louisville, CO 80027	5 7	Income tax preparation and planning, audits of nonprofits, small business financial consulting and accounting services.	Kristin L. Flewelling president	303-499-7445 www.flewellingcpa.com 1998
11	KURTZ FARGO LLP 2045 Broadway, Suite 300 Boulder, CO 80302	5 7	Assurance, tax and advisory services. Specific expertise in: startups, emerging growth, technology, real estate, natural and organic products, professional services and creative agencies.	Matt Fargo Chester Kurtz partner partner	720-310-2078 www.kurtzfargo.com 2010
12	HAYWARD & ASSOCIATES PC 2581 Park Lane Lafayette, CO 80026	4 8	Tax planning and exit strategies for small- and medium-sized businesses. Tax and financial planning for high-net worth individuals and small- to medium-size business entities.	Craig Hayward	303-440-4711 www.haywardpc.com 1980
13	ANDERSON DERR CPAS PC 825 Delaware Ave., Suite P203 Longmont, CO 80501	4 7	Individual and small-business tax.	Ray Derr Steve Anderson	303-772-0621 1979
14	GRAHAM & CO. PC 1295 S. Broadway, Suite B Boulder, CO 80305	4 6	Tax consulting and preparation for businesses, individuals, estates and trusts; specializing in expatriates, foreign nationals, manufacturing, real estate and service businesses.	John Graham CPA, PFS	303-253-7900 www.grahamcpas.com 2009
15	WATSON & ASSOCIATES CPAS LLC 1790 38th St., Suite 106 Boulder, CO 80301	4 5	Federal and state tax planning and return preparation for individuals, businesses, trusts, and estates. Accounting services and business consulting.	Timothy P. Watson	303-630-0450 www.watson-cpas.com 2010
16	WENDELL WALKER & ASSOCIATES CPAS 1420 28th St., Suite 100 Boulder, CO 80303	4 5	High-income and net worth individuals, financial planning, auditing and bookkeeping services. Business valuations for acquisitions, sales, gifts and estates.	Wendell Walker	303-449-1386 www.wendellwalkercpa.com 1970
17	KIRKLAND & CO. CPAS PC 606 Mountain View Ave., Suite 102 Longmont, CO 80501	3 10	Tax planning, tax compliance, accounting and consulting for individuals and closely held businesses.	J. Michael Kirkland president	303-772-4434 www.kirklandcocpa.com 1999
18	BOULDER BUSINESS ADVISORS CPA PC 1221 Pearl St. Boulder, CO 80302	3 8	QuickBooks and business startup specialists: Providing best practice and Cloud centric accounting, payroll, compliance and virtual-CFO solutions.	James Graham president, founder	303-449-9222 www.BBAcpa.com 2000
19	O'DONNELL, FOWLER & PLASTER LLC 1325 Dry Creek Drive, Suite 202 Longmont, CO 80503	3 6	Accounting, tax and advisory services for small- to medium-size businesses. Tax and advisory services for individuals.	Todd O'Donnell Rachel Fowler	303-776-5908 www.ofp-cpa.com 1977
20	GARY A. JACOBS & ASSOCIATES PC 5305 Spine Road, Suite D Boulder, CO 80301	3 5	Small-business consulting, tax services and financial statement preparation.	Gary A. Jacobs	303-530-5700 1996
21	WEATHERWAX & ASSOCIATES PC 2995 Baseline Road, Suite 310 Boulder, CO 80303-2318	3 4	Tax preparation and advisory services for high-income individuals, small business, real estate owners, partnerships and trusts.	Michael D. Weatherwax president	303-499-6711 www.wxwax.com 1982
22	WILLIAMSON AND CO. PC 400 S. McCaslin Blvd., Suite 205 Louisville, CO 80027-9701	2 15	Full-service, individuals, small businesses, tax planning and preparation, accounting services, CFO/controller services, Financial, business plan review, payroll/sales tax.	Alan C. Williamson president	303-604-0829 www.willcocpa.com 2006
23	HENRY, WATERS & ASSOCIATES INC. 4740 Table Mesa Drive Boulder, CO 80305	2 11	Tax, accounting, payroll and QuickBooks services for small- to medium-size businesses.	Steven T. Henry principal	303-494-4050 www.HenryWaters.com 1978
24	BEDELL & ASSOCIATES PC 3223 Arapahoe Ave., No. 305 Boulder, CO 80303	2 5	Tax returns, tax planning and business operations consulting, QuickBooks consulting. Choice of entity planning.	Rick Bedell	303-440-8866 www.rmbedell.com 1987
25	LATINO & ASSOCIATES PC 2590 Trailridge Drive E., Suite 201 Lafayette, CO 80026	2 5	Tax preparation and consulting, assistance with buying and selling of business, business consuting, bookkeeping, and compilation of financial statements.	Frank P. Latino president	303-444-4327 www.latinocpas.com 1974

Researched by Mariah Gant

* Second ranking criteria is number of employees.
N/A: Not available.

BUSINESS
REPORT

LIST

SBA LENDERS

(Ranked by gross amount of SBA loans made in Boulder and Broomfield counties.)

RANK	Company	Boulder/Broomfield counties dollar volume 2012	Total loans 2012	National headquarters Phone/Fax Website	Year founded
1	GUARANTY BANK & TRUST CO. 1331 17th St. Denver, CO 80202	\$5,980,000	3	Denver 303-312-3188 www.guarantybanking.com	Paul Taylor CEO, president 1955
2	WELLS FARGO BANK N.A. 101 N. Phillips Ave. Sioux Falls, SD 57104	\$5,745,000	22	Sioux Falls, South Dakota 1-800-956-4442 www.wellsfargo.com	John G. Stumpf CEO, president 1874
3	LIVE OAK BANKING CO. 2605 Iron Gate Drive., Suite 100 Wilmington, NC 28412	\$4,168,000	5	Wilmington, North Carolina 877-890-5867/910-790-5868 www.liveoakbank.com	James S. Mahan III CEO 2007
4	AMFIRST BANK N.A. 602 W. B St. McCook, NE 69001	\$2,265,000	4	McCook, Nebraska 308-345-1555/308-345-7844 www.amfirstbank.com	Mark Korell president 1906
5	HOME STATE BANK 935 N. Cleveland Ave. Loveland, CO 80537	\$2,064,200	1	Loveland 970-669-4040 www.homestatebank.com	Harry Devereaux president 1950
6	KEYBANK N.A. 127 Public Square Cleveland, OH 44114	\$1,869,000	4	Cleveland, Ohio 216-689-6300/216-689-7827 www.key.com	Christopher M. Gorman president, CEO 1949
7	CELTIC BANK CORP. 340 East 400 South Salt Lake City, UT 84111	\$1,500,000	4	Salt Lake City, Utah 801-363-6500/801-363-6562 www.celticbank.com	Phil Ware president 2001
8	COMMUNITY REINVESTMENT FUND 810 Nicollet Mall, Suite 1700 Minneapolis, MN 55402	\$1,400,000	1	Minneapolis, Minnesota 612-338-3050 www.crfusa.com	Frank Altman CEO, president 1988
9	U.S. BANK N.A. 425 Walnut St. Cincinnati, OH 45202	\$1,317,500	9	Cincinnati, Ohio 513-632-4141 www.usbank.com	Richard K. Davis CEO, president 1863
10	HANMI BANK 3660 Wilshire Blvd., PH-A Los Angeles, CA 90010	\$1,210,000	1	Los Angeles 213-382-2200 www.hanmi.com	Jay S. Yoo CEO, president 1982
11	JPMORGAN CHASE & CO. 1111 Polaris Pkwy Columbus, OH 43240	\$1,133,900	13	New York 614-436-3055/312-732-3366 www.chase.com	Jamie Dimon CEO 1924
12	BANK OF THE WEST 180 Montgomery St. San Francisco, CA 94101	\$984,000	3	San Francisco 925-942-8300 www.bankofthewest.com	J. Michael Shepherd CEO 1874
13	BBCN BANK 3731 Wilshire Blvd., Suite 1000 Los Angeles, CA 90010	\$963,000	1	Los Angeles 213-639-1700/213-235-3033 www.bbcnbank.com	Alvin D. Kang CEO 1986
14	COBIZ BANK 821 17th St. Denver, CO 80202	\$765,000	2	Denver 303-312-3412/303-293-0700 www.cobizbank.com	Steven Bangert CEO 1978
15	COMMERCE BANK 1000 Walnut St. Kansas City, MO 64141	\$450,000	2	Kansas City, Missouri 816-234-2000 www.commercebank.com	David W. Kemper CEO, president 1865
16	NEWTEK SMALL BUSINESS FINANCE INC. 1440 Broadway, 17th Floor New York, NY 10018	\$429,000	1	New York 800-749-8707/212-643-0340 www.newteksbfinance.com	Barry Sloane president and CEO 1998
17	WILSHIRE STATE BANK 3200 Wilshire Blvd., 14th Floor Los Angeles, CA 90010	\$380,000	1	Los Angeles, California 213-368-7700/213-427-6562 www.wilshirebank.com	Joanne Kim CEO, president 1980
18	COMPASS BANK 15 S. 20th St. Birmingham, AL 35233	\$375,000	6	Birmingham, Alabama 205-297-3000/303-280-5155 www.compassweb.com	Manolo Sanchez president 1964
19	GREAT WESTERN BANK 100 N. Phillips Ave. Sioux Falls, SD 57104	\$350,000	3	Sioux Falls, South Dakota 605-334-2548 www.greatwesternbank.com	Ken Karels CEO, president 1935
20	FIRSTBANK 10403 W. Colfax Ave. Lakewood, CO 80215	\$250,000	1	Lakewood 303-232-3000/303-581-2538 www.efirstbank.com	John Ikard president 1963
21	MOUNTAIN VIEW BANK OF COMMERCE 12365 Huron St. Westminster, CO 80234	\$200,000	1	Westminster 303-243-5400/303-243-5435 www.mvbofc.com	Andy Ellison president and CEO 2008
22	RAWLINS NATIONAL BANK 220 Fifth St. Rawlins, WY 80501	\$150,000	1	Rawlins, Wyoming 307-324-2203/303-772-2487 www.rnbonline.com	Richard Chenowith president 1898
23	VECTRA BANK COLORADO N.A. 2000 S. Colorado Blvd., No. 2-1200 Denver, CO 80222	\$150,000	1	Denver 720-947-7700/720-947-7760 www.vectrabank.com	Bruce Alexander CEO, president N/A
24	VERUS BANK OF COMMERCE 3700 S.College Ave., Unit 102 Fort Collins, CO 80525	\$100,000	1	Fort Collins 970-267-6560/970-204-1590 www.verusboc.com	Gerard Nalezny Mark Allen Kross co-founders 2005

Some area bankers wary of Swiss talks' outcome

Basel III rule's foes calculate potential costs of compliance

BY BETH POTTER

bpotter@bcbr.com

BOULDER — A global banking standard being decided halfway around the world could have a big impact on how much money is loaned to local companies and individuals in 2013, several bankers said.

The Basel III Accord would require banks to hold 4.5 percent of their equity, among other things.

The Basel III rules and others — including the domestic Dodd-Frank Act on banks passed in 2010 — could cost banks as much as an additional 4 percent to deal with compliance issues, according to Tom Chesney, president of AMG National Trust Bank's commercial banking division, based in the Boulder office. Chesney based his estimate on a bank with 100 employees needing three or four compliance officers to deal with new regulations.

"Basel III has the potential to affect us," Chesney said. Compliance requirements "are an added expense and consume a lot of resources."

AMG and other banks with less than \$10 billion in assets have joined together with others in the industry to lobby to be exempt from potential new Basel III regulations. Most community banks exceed the proposed new capital standards anyway, but it still costs them money to show that they comply, Chesney said.

Basel III is so-named because global banking supervision committee regulator talks are being held in Basel, Switzerland. The new standards were supposed to go into effect at banks around the globe on Jan. 1 but now have been pushed back to 2015.

The new regulations are being developed to respond to regulation problems that were revealed in a financial crisis in the United States that started in 2008 related to mortgage loans.

Such new regulations could slow annual gross domestic product growth for various nations by as much as 0.15 percent, according to estimates from the Organization for Economic Cooperation and Development, a European development group.

Requiring banks to hold more capital than they currently do can cause "really bad consequences," said Don Childears, president and chief executive officer of the Colorado Bankers Association, a member lobbying group.

In advance of potential new regulations, U.S. banks already are holding capital at a historic high rate of more than 16 percent, Childears said. He did not say how much capital he thought banks should be required

to hold to cover bad loans, since various banks use various risk-analysis metrics to decide how much money to loan and how much to hold in reserve.

"It's not quite as simple as just naming a number. But everything (Basel III Committee regulators are) talking about is just excessive," Childears said.

Childears said he worried specifi-



Chesney



Childears



Larson

cally about how Basel III rules might affect commercial and residential real estate lending in Colorado. Possible new rules could require banks to hold double the amount of capital

they had for such loans over what they had to hold in the past, he said.

Real estate lending will not change at FirstBank's Boulder branches, said Brian Larson, president of the Boulder arm of FirstBank Holding Co., the parent company in Lakewood.

FirstBank will continue "business as usual" in 2013, including its busy mortgage lending practice, Larson said. Community banks in the United States should not have to follow rules of big international banks, Larson said.

Flatirons Bank President Kyle

► See **Swiss, 16A**


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Business Hall of Fame seeks nominations

BY BUSINESS REPORT STAFF
news@bcbcr.com

LONGMONT – The Boulder County Business Hall of Fame is accepting nominations for its class of 2013.

The Hall of Fame honors individuals who have been instrumental, through business-related efforts, in providing direction, energy and support to the shaping of Boulder County. That honor has been bestowed on more than 155 indi-

viduals since the program's inception in 1993.

Nominations are being accepted at www.halloffamebiz.com, through



**Boulder County
Business Hall of Fame**
Recognizing Business at its Best

an online form or a form that can be downloaded, completed and mailed to Boulder County Business Hall of Fame, P.O. Box 2081, Longmont, CO 80502.

Nominees will be evaluated based on favorable impact on the community, notable business innovations, corporate philanthropic activities, personal involvement in such activities, business and civic achievements and other criteria.

The deadline for nominations is Jan. 31. Inductees will be selected by the board of the Hall of Fame.

A cocktail reception for 2013 inductees, past members and sponsors will be held March 20, and the public awards luncheon is slated for

Wednesday, April 24. Both events will be at The Conference Center, 1850 Industrial Circle, Longmont.

To become a sponsor of the 2013 Boulder County Business Hall of Fame program, contact Chris Wood at 303-630-1942, email cwood@bcbcr.com, or Kevin Loewen at 303-630-1945, email kloewen@bcbcr.com.

The Conference Center in Longmont hosts the Hall of Fame and contains a wall lined with plaques highlighting the hall's members.

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INVESTORS from 11A

changes, not only on capital gains but on other tax changes, including discussions about the federal estate tax. As part of Congress' decision, Braun said, the federal payroll tax went up 2 percent for virtually every American taxpayer.

Braun said he did not recommend that long-term investors liquidate assets because of tax changes. However, if investors already had been planning to liquidate some assets, Braun said he advised them to do it before the end of December rather than waiting for new rules to go into effect — and several did.

UBS locally is an arm of UBS AG, a Swiss financial services company based in Basel and Zurich with a worth of more than 2.2 trillion Swiss francs under management.

When all was said and done in federal budget wrangling, the estate- and gift-tax exemption remained at \$5 million per individual, but the current 35 percent top tax rate on amounts above the exemption increased to 40 percent in 2013, according to federal rules.

On Simon's advice, a client saved about \$1.4 million in taxes created by the changes in the estate- and gift-tax exemption by creating a trust for a new baby born in December, Simon said. Simon and his colleagues at BSW Wealth Partners evaluated the estate-tax changes for every family it represents that have such resources, he said. Ultimately, very few families actually changed their plans because of the new federal rules, he said.

That's because even wealthy individuals often want to keep such funds as safety nets for their own long-term financial security, rather than put the money in trusts for their children or other financial arrangements, Simon said.

"Many strategies popped up, of, 'How can I give it away, but not ultimately lose control of it if I need it,'" Simon said. "Should I take advantage of something to gift as much as \$5 million to my heirs? It's a good problem to have for anyone who is concerned about it."

Such financial tax issues wax and wane with different elected officials in Congress, Simon said, adding that future lawmakers may change the tax laws in other ways.

BSW Wealth Partners manages about \$750 million for about 220 client families, mostly in Boulder but also along the Front Range as well as in the San Francisco Bay area, Simon said.

SWISS from 15A

Heckman said he felt the same way.

"It's a proposed one-size-fits-all solution to an industry with diverse bank types," Heckman said.

Many different industry groups are lobbying to keep the potential new regulations from going into effect, said Tennyson Grebenar, a bank analyst and lawyer at Rothgerber, John-

son & Lyons LLC in Denver.

"There may be some negative effects on liquidity at community banks, but there's a real effort to get it rolled back or changed so that some of these consequences that are supposedly unintended consequences don't negatively affect community banks," Grebenar said.

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BOULDER COUNTY
**BUSINESS
REPORT**

Survey: Business optimism lukewarm in state

BY BUSINESS REPORT STAFF
news@bcbcr.com

BOULDER — Colorado business leaders' optimism is modest going into the first quarter of 2013 with uncertainty surrounding the nation's political and economic environments, according to the most recent quarterly Leeds Business Confidence Index, released by the University of Colorado Boulder's Leeds School of Business.

For the first quarter of 2013, the index, conducted by the Leeds School's Business Research Division, posted an overall confidence reading

of 51.3, down slightly from 51.6 in the fourth quarter of 2012.

A reading greater than the neutral mark of 50 indicates positive expectations and one less than 50 indicates negative expectations.

Business leaders are optimistic about all of the metrics of the quarterly index except for the national economy and industry hiring plans. The other categories measured include the state economy, industry sales, industry profits and capital expenditures.

"For months, drags on the national economy have included the European debt crisis, the slow rate of employ-

ment growth and the resolution of the federal debt crisis," said economist Richard Wobbekind, executive director of the Business Research Division.

"While Colorado business leaders have stronger confidence in the local economy than the national economy, they're proceeding very cautiously."

Confidence in the state economy, which is at 55.5 points for the first quarter of 2013, outstrips that of the national economy, which posted a reading of 47. The outpacing of confidence in Colorado's economy compared with the national economy is a 30-quarter trend, based on index results.

Business leaders' sales expectations for the first quarter increased to 54.4, up from 53.2 last quarter, and are buoyed by 44.1 percent of index respondents who anticipate an increase in the first quarter versus 25.2 percent who predict a decline.

Meanwhile, leaders' profit expectations fell to 51.6, down from 52.2 for the last quarter of 2012.

Hiring expectations have slipped into negative territory at 49.3, down from 51 in the last quarter of 2012, while expectations about capital expenditures remain close to neutral at 50.1.



COURTESY OAK AT FOURTEENTH

High-end restaurants in downtown Boulder such as Oak at Fourteenth, seen here, Frasca Food and Wine, and Mateo see repeat clients sometimes three or four times per week. Such restaurants also are considered destinations for diners from Denver and along the Front Range.

Restaurants nourish Boulder's economy

BY BETH POTTER
bpotter@bcbcr.com

BOULDER — Downtown Boulder's more than 100 restaurants in a four- or five-block radius account for more than half the sales tax revenue generated in the central business district, according to the head of a local trade group.

While specific revenue statistics were not immediately available, Boulder has one of the highest per capita ratios of people who eat out of any city in the nation, said Sean Maher, executive director of Downtown Boulder Inc.

High-end restaurants such as Oak at Fourteenth, 1400 Pearl St.; Frasca Food and Wine, 1738 Pearl St.; and Mateo, 1837 Pearl St.; all in downtown Boulder, see

repeat clients sometimes three or four times per week, he said. Such restaurants also are considered destinations for diners from Denver and along the Front Range, Maher said.

"People here eat out more than practically anywhere else in the country other than maybe San Francisco and Manhattan," Maher said. "In the last 10 years, we have added several hundred residential units, so we have affluent people down here."

Boulder restaurants' health appears to mirror national restaurant health and growth, according to an index from the National Restaurant Association, an industry trade group in Washington, D.C. The group's national Restaurant Performance Index rose 0.5 to 99.9 in November from

October, according to a press statement from the National Restaurant Association. The index is created using same-restaurant sales information and customer traffic, according to the trade group.

Any index value below 100 represents a period of contraction for key industry indicators, however, according to the trade group. Labor "softness" and capital spending indicators led to the lower-than-100 value in November, the trade group said.

In Colorado, restaurant receipts are expected to grow 4 percent to \$9.46 billion in 2013 from \$9.1 billion in 2012, according to the trade group. Colorado restaurant employment is expected to grow by 1.9 percent at the same time, according to the trade group.

Erie to annex land for large development

BY MICHAEL DAVIDSON
mdavidson@bcbcr.com

ERIE — The town of Erie will annex 632 acres in Weld County that will become the Summerfield master-planned community, following a town board vote Jan. 8.

The land, at the corner of Colorado Highway 52 and Weld County Road 7, is owned by Section 4 Investors LLC, which is a limited liability corporation related to Community Development Group, the company that developed communities such as Erie Commons in Erie and Coal Creek Village in Lafayette.

Summerfield is several years from development, Community Development Group executive vice president Jon Lee said. According to documents filed with Erie, build-out will take place over 10 to 15 years.

The current plan is to build up to 2,200 units, without about half targeted to the "active adult" market and the remainder for families, Lee said. That equals more than 5,000 residents, according to the average residents-per-unit estimate used by the town.

There also will be a commercial component along Highway 52, Lee said.

Plans could be modified as Summerfield moves further along in the planning process. "It's so dependent on what the market does, what demand is and what developer interest is," Lee said.

Lee said Community Development will move the project through the planning and entitlement process, build backbone infrastructure and then work with homebuilders to plan lots. The company does not build homes, he said.

Managers should take lead from Magellan

Magellan was best known as the first explorer to successfully navigate from the Atlantic Ocean to the Pacific Ocean — these earlier navigators used the stars to guide their way.

When I look up at the stars over the Flatirons on a clear black night, I think about how we apply the principles of navigation to our roles as a manager or sales manager within our organization.

You may not realize it, but as a manager, you must often serve as a navigator. You set the course for your sales team, or for your department. You set a course for yourself. You help your staff set their courses individually, and within the team context. You are constantly navigating. You map out territories, chart steps to take, test the conditions, correct others who have strayed off course, and try to reach the destinations determined for you, in large, by the company.

The course the company takes is largely determined by its vision, just as the course we take in life as individuals is determined by our personal vision. When personal visions and goals are in alignment with team visions and goals as well as company visions and goals, a powerful synergy is

created throughout the company. Part of what you have the power to do as a manager is to work to shape your vision, the vision of those on your staff, and the vision of the company in a way that gives meaning to the goals you work to set.



SALES SMARTS

Bob Bolak

Know your company's vision. A vision is different from goals or a mission. It expresses a view of what could be. The vision, and sharing in the vision, can

motivate and inspire us to reach our goals.

Determine your company's vision, and share that vision with your staff. This creates a context in which company goals make personal sense to employees, which in turn is a powerful motivating dynamic.

Involve everyone who might be affected. A leader with a vision needs to share that vision with everyone who will be affected by it. The navigator informs the crew. The crew knows the destination. They are then empowered with the capacity to share in the

pursuit of the vision, and the attainment of the goals.

Establish a plan of action to achieve the vision. It is possible to move "what is" closer to "what could be" — but not alone and not without a plan. The last step in visioning is to establish a plan of action. Develop the goals that give life and action to the vision. Here is where leader and follower are joined in their commitment to the vision.

Think about how your personal vision and goals fit with the vision and goals of your company. Is it a good fit, or a forced fit? The best fit is when your vision coalesces with the company's vision. When you achieving your goals helps the company achieve its goals, synergy is created. Imagine what would happen if the vision of each team member coalesced with your vision for the team? What if their goals led to attainment of your goals?

If you were to set out to make some or all of your visions become a reality, what goals would you set to get there, in the real world?

Bob Bolak is the owner and president Sandler Training in Boulder and can be reached at 303- 991-0502 or bbolak@sandler.com.

Kosdrosky to lead Broomfield EDC

BY MICHAEL DAVIDSON

mdavidson@bcbr.com

BROOMFIELD — The Broomfield Economic Development Corp. has a new leader for the fourth time in slightly more than two years.

Mike Kosdrosky is the organization's new executive director.

Kosdrosky was promoted from within, he said, after the board of directors decided not to renew past president and chief executive Stephanie Salazar's contract, which ended Dec. 31.

Kosdrosky said his goal is to broaden the BEDC's focus and to oversee its evolution into a regional group.

"Our business investors/board members have expressed a need for a collaborative regional economic development organization," he wrote in an email. "We believe that

► See **Kosdrosky, 27A**



Kosdrosky



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Join RFCBC's "Adopt A Piggy" program! Businesses, families, civic groups and faithbased organizations can

adopt a piggy bank and attempt to filling it by April 1st. Every penny raised funds scholarship monies for Boulder County youth who have thrived despite childhood abuse and neglect. Please contact us to adopt your very own piggy bank! Feed a piggy and "change" a life!



For more information about how YOU can become a business member of RFCBC and have your brand associated with improving the lives of Boulder County's abused and neglected youth, contact us at (720) 420-9780.

Membership is a tax deductible marketing expense. Be seen. Be heard. Be a member of RFCBC.



McWhinney Welcomes University of Colorado Health



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A vibrant 935-acre mixed used community that will incorporate a balance of urban connectivity, natural open space amenities, retail, dining, healthcare services and a 150-acre Applied Research & Science Park.

Conveniently located west of I-25 and positioned between Hwy. 7 and Northwest Parkway in Broomfield, Colorado.

University of Colorado Health (UCHealth) recently purchased 66-acres and will join the existing Prospect Ridge Academy at North Park in Broomfield.

LEARN MORE:
visit www.northparkcommunity.com
or call 970.962.9990 for information



McWHINNEY

In partnership with the City and County of Broomfield, North Park is a planned community developed by McWhinney, an award-winning Colorado-based fully integrated real estate development company with offices in Loveland and Denver. McWhinney is passionate about creating great places for people and providing fabled experiences to its customers. Visit www.mcwhinney.com for more information.

BCBRDAILY from 2A**K2 buys Backcountry Access**

BOULDER — Backcountry Access Inc., the company that created a flotation airbag safety device to help people trapped in avalanches, has been acquired by Seattle-based K2 Sports. Financial terms of the deal were not disclosed.

The two companies are “a perfect match” for each other as K2 gets ready to introduce a new line of all-terrain ski boots and splitboards to the backcountry market, Bruce Edgerly, co-founder of Boulder-based Backcountry Access, said in a press statement.

The BCA brand will continue to thrive and the company’s approximately 34 people will remain in Boulder, Edgerly said. Once the sale is complete, Backcountry expects to focus on ventures such as product development and marketing and to take advantage of K2’s expertise in finance, accounting and logistics.

K2 Sports is held by Jarden Corp. (NYSE: JAH).

Posted Jan. 8.

Neptune outdoor store sold

BOULDER — Family-owned outdoor gear and clothing retail store Neptune Mountaineering Inc. has been acquired by Backwoods, an outdoor retail chain based in Austin, Texas. Financial terms of the sale were not disclosed.

Neptune Mountaineering will keep its name and all employees, according to a Backwoods press statement. New outdoor product lines may be added in the future, Jennifer Mull, chief executive of Backwoods, said in an email.

The iconic Boulder store is known for its informal “museum” of climbing and skiing gear and pictures from the expeditions of the store’s founder Gary Neptune. The store is expected to keep its atmosphere and culture, Backwoods said. Neptune will continue to be involved with the store.

Neptune Mountaineering, at 633 S. Broadway in Table Mesa Shopping Center, carries climbing, backpacking and backcountry ski equipment and gear, as well as related apparel and footwear.

Posted Jan. 7.

Eads closes after 100 years

BOULDER — Eads News and Smoke Shop, an iconic Boulder retailer that would have celebrated its centennial this year but whose future had been in question for months, has officially closed.

The shop’s last day on Jan. 6 was marked by banners proclaiming that the shop was “closing after 100 years” and advertising cigars for up to 75 percent off.

A “for sale” sign went up on the shop on the northwest corner of 28th Street and Canyon Boulevard late last spring, shortly after devel-

oper Scott Pedersen submitted a proposal to build two hotels on the site of the Best Western Golden Buff Lodge, which is just northwest of Eads.

Pedersen Development Co. is under contract to acquire the Golden Buff property and plans to build two hotels — a 212-room full-service hotel and a 137-room extended stay hotel — if its plans go through.

Posted Jan. 7.

EnergySmart rebates return

BOULDER — Businesses and commercial property owners in Boulder County can apply for a new round of rebates for energy efficiency upgrades through the EnergySmart program.

Rebates totaling \$250,000 will be available for business or commercial property projects completed from Jan. 1 through April 15, or until funds are committed.

Boulder County, in collaboration with the cities of Boulder and Longmont and Boulder County Public Health, designed the EnergySmart program to address the barriers that residents and businesses face when considering energy efficiency projects. The program launched Jan. 25, 2011.

EnergySmart is offering rebates to businesses and commercial property owners for more than 120 energy-efficiency measures. Previously awarded rebates will not count toward caps in this round. Solar photovoltaic and other renewable energy measures are eligible for rebates for commercial properties that achieve 15 percent energy savings through EnergySmart.

More information is available at www.EnergySmartYES.com or by calling 303-441-1300.

Posted Jan. 4.

MicroPhage seeks protection

LONGMONT — MicroPhage Inc., a Longmont-based company that makes medical tests that can detect staph infections and determine whether they are resistant to antibiotics, has filed for Chapter 11 bankruptcy protection, with debts in excess of \$2.3 million.

MicroPhage will attempt to reorganize, according to documents filed Dec. 28 with the Colorado District of the U.S. Bankruptcy Court.

Founded in 2002, MicroPhage develops blood tests that identify bacterial infections. Its first product is the KeyPath MRSA/MSSA blood culture test, which identifies *Staphylococcus aureus* and whether it is MRSA resistant. MRSA infections do not respond to antibiotics usually prescribed to treat infections and require more advanced treatment. They increasingly are prevalent among hospitalized patients, according to the National Institutes of Health.

MicroPhage has from 50 to 99

debtors, and the total of its liabilities are between \$1 million and \$10 million. It owes \$2.3 million to its 20 largest debtors, according to its filing.

Posted Jan. 3.

Firm to design lunar lander

BOULDER — Golden Spike Co., a private venture that wants to offer commercial expeditions to the moon by the end of the decade, will pair with Northrop Grumman Corp. to design its lunar lander.

Golden Spike, which is based in Boulder and was founded in 2010, entered into a contract with Northrop Grumman (NYSE: NOC), a Falls Church, Virginia-based aerospace company.

Golden Spike’s strategy for getting to the moon relies on existing rocket technology and work being done by other companies to develop spacecraft for the crew. The lander is the only vehicle Golden Spike needs to design, according to the release.

Northrop Grumman will develop reliability, operability and affordability standards and consider concept proposals, the release said.

Golden Spike launched publicly last month and announced it will provide trips to the moon for nations, individuals and corpora-

tions. Golden Spike estimates it will be able to launch its first mission for between \$7 billion and \$8 billion, which also would finance the company’s startup costs and investments.

Posted Jan. 3.

Smart Balance rebrands

BOULDER — Smart Balance Inc. changed its name to Boulder Brands Inc. on Jan. 2, and the relocation of its principal corporate office to Boulder remains on schedule to take place this summer. The company’s Nasdaq ticker symbol changed from SMLB to BDBD.

The name change, announced last year, reflects the company’s transformation to a company with multiple brands, including in the natural-foods industry.

The company’s brands consist of Smart Balance, Udi’s, Glutino, Earth Balance and Best Life. Glutino and Udi’s focus on gluten-free diets; Earth Balance focuses on plant-based diets; Smart Balance targets heart healthier diets; and Bestlife centers on weight management.

As part of the name change, the company’s website and email domain will change to www.boulderbrands.com.

Posted Jan. 2.

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FOR THE RECORD

Bankruptcies

Applications for bankruptcy protection are filed with the U.S. Bankruptcy Court in Denver. Chapter 7 denotes filings made for liquidation. Chapter 11 indicates filings for reorganization. Chapter 13 indicates filings that enable petitioners to pay off their creditors over three to five years.

Foreclosures

Includes notices of election and demand filed by creditors alleging default on a debt. Foreclosures are not final until a Public Trustee's Deed has been issued.

Judgments

Judgments constitute decisions by a court of law against an individual or corporation for payment of monetary damages.

Warranty Deeds

Transfers property while guaranteeing a clear title free of any encumbrances that are not listed on the deed.

This information is obtained from SKLD Information Services.

BANKRUPTCIES

Boulder County Chapter 7
MARIDITA MULIADI, 4995 CORNWALL DR, BOULDER; CASE #2012-35464, DATE FILED: 12/18/2012.

LARRY SCOTT POWERS, 220 MCCASLIN BLVD #105, LOUISVILLE; CASE #2012-35516, DATE FILED: 12/19/2012.

BRIDGETTE M TURLEY, 131 SOUTH BUCHANAN AVENUE, LOUISVILLE; CASE #2012-35540, DATE FILED: 12/19/2012.

MARY INEZ MESTAS, 1064 DELTA DRIVE, LAFAYETTE; CASE #2012-35553, DATE FILED: 12/19/2012.

ARLON EDWARD STEVENS, 1163 N FRANKLIN AVE, LOUISVILLE; CASE #2012-35557, DATE FILED: 12/20/2012.

HOWARD EDWARD PROUTY, 5559 LONE EAGLE CT, BOULDER; CASE #2012-35560, DATE FILED: 12/20/2012.

TAYLOR IRVAN PETERSEN, 637 MARTIN ST, LONGMONT; CASE #2012-35561, DATE FILED: 12/20/2012.

JOSHUA D HONSTEIN, 5876 GODDING HOLLOW PKWY, LONGMONT; CASE #2012-35601, DATE FILED: 12/20/2012.

RONNIE LEE BELL, 255 REGAL STREET, LOUISVILLE; CASE #2012-35613, DATE FILED: 12/20/2012.

AMBER LEIGH JONES, 1310 TRAIL RIDGE RD, LONGMONT; CASE #2012-35626, DATE FILED: 12/20/2012.

MARVIN L CASTRO, 1602 GARFIELD AVE APT11, LOUISVILLE; CASE #2012-35631, DATE FILED: 12/20/2012.

GREGORY ALAN AFFLECK, 500 MOHAWK, BOULDER; CASE #2012-35651, DATE FILED: 12/20/2012.

JOEY D CAIRO, 1812 JEWEL DRIVE, LONGMONT; CASE #2012-35688, DATE FILED: 12/21/2012.

CAROL KEYES, 2256 AEGEAN WAY, LONGMONT; CASE #2012-35746, DATE FILED: 12/21/2012.

JANINE A FUGERE, 430 OWL DRIVE, LOUISVILLE; CASE #2012-35774, DATE FILED: 12/21/2012.

PATRICK J HAMMERLE, 1805 POWELL STREET, ERIE; CASE #2012-35775, DATE FILED: 12/21/2012.

CARA NOEL CORBAT, 2120 17TH AVE, LONGMONT; CASE #2012-35780, DATE FILED: 12/21/2012.

KIMBERLY ANN NELSON, 2650 MAPLETOM AVE, BOULDER; CASE #2012-35871, DATE FILED: 12/27/2012.

Chapter 13
JULIANNE MCCABE, 526 ARAPAHOE AVE, BOULDER; CASE #2012-35599, DATE FILED: 12/20/2012.

BEVERLY CHERYL SOLIS, 3610 CLOVER CREEK LANE, LONGMONT; CASE #2012-35771, DATE FILED: 12/21/2012.

VERA LYNN SCHANTZ, 2418 DODD LANE, LONGMONT; CASE #2012-35835, DATE FILED: 12/26/2012.

PAUL SPENCER COOK, 6988 LODGEPOLE COURT, BOULDER; CASE #2012-35851, DATE FILED: 12/26/2012.

Broomfield County Chapter 7

RICHARD IRVING JR STMAR-TIN, 2170 WEST 10TH AVE #208, BROOMFIELD; CASE #2012-35429, DATE FILED: 12/18/2012.

ERICA SERINE ERICKSON, 2170 WEST 10TH AVE #208, BROOMFIELD; CASE #2012-35436, DATE FILED: 12/18/2012.

PHILIP M KETTULA, 1288 FERN CIRCLE, BROOMFIELD; CASE #2012-35461, DATE FILED: 12/18/2012.

RONALD DEMELLO, 2614 W 134TH CIRCLE, BROOMFIELD; CASE #2012-35539, DATE FILED: 12/19/2012.

GLENN R JENSEN, 1190 OPAL STREET UNIT 103, BROOMFIELD; CASE #2012-35693, DATE FILED: 12/21/2012.

JAMES ROBERT JOHNSON, 2616 FERNWOOD PLACE, BROOMFIELD; CASE #2012-35886, DATE FILED: 12/27/2012.

CHAZETTE DELRISSÉ SALAZAR, 1130 WEST 1ST AVE, BROOMFIELD; CASE #2012-35888, DATE FILED: 12/27/2012.

Chapter 13
CHARLES EUGENE II YATES, 1098 LILAC CIR, BROOMFIELD; CASE #2012-35412, DATE FILED: 12/18/2012.

NATHAN T FICHTER, 10545 HOYT STREET, BROOMFIELD; CASE #2012-35500, DATE FILED: 12/18/2012.

SHERI LYNN DECOSTE, 12820 KING ST, BROOMFIELD; CASE #2012-35856, DATE FILED: 12/26/2012.

FORECLOSURES

Boulder County
BORROWER: ROBERT A SCHLITZ, 305 RIVER VIEW CT, LONGMONT. LENDER: NATIONSTAR MORTGAGE LLC, AMOUNT DUE: \$252000. CASE #3272570. 12/6/2012

BORROWER: DENNIS JAMES HAYWOOD, 1506 FRONTIER ST, LONGMONT. LENDER: US BANK NATIONAL ASSOCIATION T, AMOUNT DUE: \$165536. CASE #3272571. 12/6/2012

BORROWER: JANET E PETERSON, 120 TELLURIDE PL, LONGMONT. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$127478. CASE #3272572. 12/6/2012

BORROWER: RICHARD F & TERESA P MAYO, 2738 WINDING TRAIL PL, BOULDER. LENDER: BANK AMERICA, AMOUNT DUE: \$388974. CASE #3272573. 12/6/2012

BORROWER: GREGORY J & MICHELLE A TRUJILLO, 1909 FOUNTAIN CT, LONGMONT. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$162561. CASE #3273026. 12/7/2012

BORROWER: JOHN D HINDORFF, 1826 FAITH PL, LONGMONT. LENDER: GSCRIP INC, AMOUNT DUE: \$90000. CASE #3273027. 12/7/2012

BORROWER: RONALD A & TWILA S MAUCK, 1336 MOUNT EVANS DR, LONGMONT. LENDER: COLORADO HOUSING FINANCE AUTHO, AMOUNT DUE: \$171256. CASE #3273028. 12/7/2012

BORROWER: SATOKO AIKAWA, 4520 BROADWAY ST UNIT 207, BOULDER. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$398773. CASE #3273029. 12/7/2012

BORROWER: MARY L SHARP, 1761 SUNLIGHT DR, LONGMONT. LENDER: HSBC BANK USA, AMOUNT

DUE: \$229998. CASE #3273030. 12/7/2012

BORROWER: CHARLENE PATRICIA THOMAS, 4218 AREZZO DR, LONGMONT. LENDER: BANK NEW YORK MELLON TRUSTEE, AMOUNT DUE: \$263734. CASE #3273442. 12/10/2012

BORROWER: EDWARD S WAITKUS, 1155 WOODLAND CT, BOULDER. LENDER: NATIONSTAR MTG LLC, AMOUNT DUE: \$745383. CASE #3273591. 12/10/2012

BORROWER: KIRSTEN L BUCHHOLZMAYS, 371 W CHERRYWOOD DR, LAFAYETTE. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$207068. CASE #3273857. 12/11/2012

BORROWER: SALLY M KEELER, 804 NELSON PARK DR, LONGMONT. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$251172. CASE #3274292. 12/12/2012

BORROWER: RICHARD J JOHNSON, 4915 TWIN LAKES RD APT 22, BOULDER. LENDER: NATIONSTAR MORTGAGE LLC, AMOUNT DUE: \$96140. CASE #3274293. 12/12/2012

BORROWER: CATALINA & JUAN C MENDEZ, 90 RISSE CT, ERIE. LENDER: SUNTRUST MORTGAGE INC, AMOUNT DUE: \$212534. CASE #3274294. 12/12/2012

BORROWER: EDWIN L & BETTE HARRINGTON, 1407 S UNION CT, SUPERIOR. LENDER: DEUTSCHE BANK NATIONAL TRUST C, AMOUNT DUE: \$527388. CASE #3274295. 12/12/2012

BORROWER: JANE HUNTER, 1822 REDTOP CT, LONGMONT. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$87005. CASE #3274515. 12/13/2012

BORROWER: LEIGH R ANDERSON, 2101 SUMAC ST, LONGMONT. LENDER: CITIMORTGAGE INC, AMOUNT DUE: \$109282. CASE #3274516. 12/13/2012

BORROWER: ABUNDIO CANALES RIOS, 639 E 4TH AVE, LONGMONT. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$142786. CASE #3274517. 12/13/2012

BORROWER: DANIEL L & RUTH M SMITH, 215 BEAVER CREEK DR, NEDERLAND. LENDER: FLAGSTAR BANK FSB, AMOUNT DUE: \$224922. CASE #3275464. 12/17/2012

BORROWER: JAMES C & SYLVIA A RAINWATER, 2707 VALMONT RD APT 111C, BOULDER. LENDER: MT BANK, AMOUNT DUE: \$102281. CASE #3275465. 12/17/2012

BORROWER: VALERIE L SPOWART, 5751 TABLE TOP CT, BOULDER. LENDER: OCWEN LOAN SERVICING LLC, AMOUNT DUE: \$361386. CASE #3275466. 12/17/2012

BORROWER: JASEN SHAFFER, 16061 INDIANA GULCH, JAMESTOWN. LENDER: RESIDENTIAL CREDIT SOLUTIONS I, AMOUNT DUE: \$242611. CASE #3275467. 12/17/2012

Broomfield County
BORROWER: DANIEL MCCOMBS, 1101 E 10TH AVE, BROOMFIELD. LENDER: PREMIER MEMBERS FEDERAL CREDIT, AMOUNT DUE: \$54222. CASE #16031. 12/10/2012

BORROWER: PATRICK M WEBER, 12226 UTICA ST, BROOMFIELD. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$226772. CASE #16231. 12/12/2012

BORROWER: ROBERT WILLIAM

PEREZ, 1190 ALTER WAY, BROOMFIELD. LENDER: US BANK NATIONAL ASSOCIATION, AMOUNT DUE: \$124464. CASE #16246. 12/12/2012

BORROWER: WILLIAM PATRICK, 13006 GROVE CIR, BROOMFIELD. LENDER: BANK AMERICA, AMOUNT DUE: \$214395. CASE #16254. 12/12/2012

BORROWER: KEITH GIBSON, 135 KOHL ST, BROOMFIELD. LENDER: US BANK NATIONAL ASSOCIATION, AMOUNT DUE: \$164065. CASE #16354. 12/14/2012

BORROWER: ELIAZAR H & PATRICIA A GUILLEN, 1650 W 6TH AVE, BROOMFIELD. LENDER: GMAC MORTGAGE LLC, AMOUNT DUE: \$149669. CASE #16387. 12/17/2012

BORROWER: JUDITH VARRA BASHLINE, 3191 ROCK CREEK DR, BROOMFIELD. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$59513. CASE #16400. 12/17/2012

BORROWER: DOUGLAS L & KRISTY E TRACY, 3161 ROCK CREEK DR, BROOMFIELD. LENDER: NATIONSTAR MORTGAGE LLC, AMOUNT DUE: \$244414. CASE #16416. 12/17/2012

BORROWER: JAMES P DEAN, 5040 YATES CT, BROOMFIELD. LENDER: FIRSTBANK, AMOUNT DUE: \$659926. CASE #16473. 12/18/2012

BORROWER: JAMES & JESSICA HUNYADI, 13433 FALLS DR, BROOMFIELD. LENDER: BANK AMERICA, AMOUNT DUE: \$254836. CASE #16746. 12/21/2012

JUDGMENTS

Boulder County
DEBTOR: JOHN KORAL, CREDITOR: AM EXPRESS CENTURION BK. AMOUNT: \$7069.08. CASE #D-12CV482. DATE: 12/11/2012

DEBTOR: ROBERT GILLARD, CREDITOR: AM EXPRESS CENTURION BK. AMOUNT: \$5555.92. CASE #D-2012CV560. DATE: 12/18/2012

DEBTOR: MARY A CHASE, CREDITOR: EQUABLE ASCENT FIN LLC. AMOUNT: \$2541.15. CASE #C-12C-004780. DATE: 12/6/2012

DEBTOR: BETTY J ESSELBORN, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$953.1. CASE #C-12C-003467. DATE: 12/6/2012

DEBTOR: JORGE SANCHEZ, CREDITOR: ROBINSON INVEST CO INC. AMOUNT: \$10261.25. CASE #C-12C-004371. DATE: 12/6/2012

DEBTOR: KEN L & KENNETH L SMITH, CREDITOR: PREMIER MEMBERS FED CREDIT UNI. AMOUNT: \$38203.96. CASE #D-06CV-000367. DATE: 12/7/2012

DEBTOR: KIP J KELLEY, CREDITOR: ST VRAIN VALLEY CREDIT UNION. AMOUNT: \$14338.25. CASE #C-06C-001351. DATE: 12/7/2012

DEBTOR: CHRISTOPHER J DURACK, CREDITOR: TRANE FED CREDIT UNION. AMOUNT: \$19928.09. CASE #C-01C-001158. DATE: 12/7/2012

DEBTOR: CHRISTOPHER J DURACK, CREDITOR: TRANE FED CREDIT UNION. AMOUNT: \$25818.84. CASE #C-01C-001159. DATE: 12/7/2012

DEBTOR: BRIAN K GRIPPIN, CREDITOR: PREMIER MEMBERS FED CREDIT UNI. AMOUNT: \$17879.58. CASE #C-12CV-001487. DATE: 12/7/2012

DEBTOR: TODD D BURKE, CREDITOR: HEPBURN INGHAM. AMOUNT: \$692973.6. CASE #D-04CV-000570. DATE: 12/7/2012

DEBTOR: MARK RESNICK, CREDITOR: AM EXPRESS BK. AMOUNT: \$32393.11. CASE #D-12CV-000847. DATE: 12/10/2012

DEBTOR: NANCY M MCGARVEY, CREDITOR: BARCLAYS BK DELAWARE. AMOUNT: \$1910.01. CASE #C-12C-003561. DATE: 12/10/2012

DEBTOR: LEONARDO MENDOZA, CREDITOR: FORD MOTOR CREDIT CO. AMOUNT: \$15000.0. CASE #C-09C-003414. DATE: 12/10/2012

DEBTOR: KEVIN W BECK, CREDITOR: FIA CARD SERVICES. AMOUNT: \$12312.11. CASE #C-08C-005569.

DATE: 12/10/2012
DEBTOR: TWILA MAUCK, CREDITOR: LIBERTY ACQUISITIONS SERVICING. AMOUNT: \$3878.2. CASE #C-12C-003223. DATE: 12/10/2012

DEBTOR: RONALD MAUCK, CREDITOR: LIBERTY ACQUISITIONS SERVICING. AMOUNT: \$2072.69. CASE #C-12C-003222. DATE: 12/10/2012

DEBTOR: MICHAEL A SCATA, CREDITOR: JPMORGAN CHASE BK. AMOUNT: \$95147.85. CASE #D-11CV-001108. DATE: 12/10/2012

DEBTOR: MICHAEL A SCATA, CREDITOR: JPMORGAN CHASE BK. AMOUNT: \$48819.29. CASE #D-11CV-001108. DATE: 12/10/2012

DEBTOR: F L & SHARON M CROPPER, CREDITOR: QUINTUS C & CLARA R FULLER. AMOUNT: \$104326.5. CASE #C-12CV-000608. DATE: 12/11/2012

DEBTOR: RUTHIE M & RAMON CHAVEZ, CREDITOR: CAVALRY PORTFOLIO SERVICES LLC. AMOUNT: \$8167.04. CASE #C-08C-001309. DATE: 12/11/2012

DEBTOR: ALEJANDRO LEPURE, CREDITOR: PORTFOLIO RECOVERY ASSOC LLC. AMOUNT: \$12431.32. CASE #C-12C-003525. DATE: 12/13/2012

DEBTOR: DANIEL G KEEFE, CREDITOR: NE INV PARTNERSHIP LLP. AMOUNT: \$363547.52. CASE #D-12CV-005602. DATE: 12/13/2012

DEBTOR: ANNA MDRIGGS, CREDITOR: DISCOVER BK. AMOUNT: \$16425.93. CASE #C-05C-004310. DATE: 12/13/2012

DEBTOR: JOVI WELLS, CREDITOR: PREMIER MEMBERS FED CREDIT UNI. AMOUNT: \$8890.24. CASE #C-12C-001760. DATE: 12/13/2012

DEBTOR: BOULDER DISTILLERY CLEAR SPIRI, CREDITOR: PENFORD PRODUCTS CO. AMOUNT: \$10476.09. CASE #C-12C-030013. DATE: 12/14/2012

DEBTOR: LANI A ALVIAR, CREDITOR: COLO ST REVENUE. AMOUNT: \$11879.0. CASE #D-D72012CV800284. DATE: 12/14/2012

DEBTOR: LANI A ALVIAR, CREDITOR: COLO ST REVENUE. AMOUNT: \$6291.0. CASE #D-D72012CV802422. DATE: 12/14/2012

DEBTOR: LANI A ALVIAR, CREDITOR: COLO ST REVENUE. AMOUNT: \$7008.0. CASE #D-D72012CV803413. DATE: 12/14/2012

DEBTOR: LANI A ALVIAR, CREDITOR: COLO ST REVENUE. AMOUNT: \$15439.0. CASE #D-D72012CV800507. DATE: 12/14/2012

DEBTOR: RENATO INVERNIZZE, CREDITOR: COLO ST REVENUE. AMOUNT: \$15286.0. CASE #D-D72011CV804023. DATE: 12/14/2012

DEBTOR: RENATO INVERNIZZE, CREDITOR: COLO ST REVENUE. AMOUNT: \$322.0. CASE #D-D72011CV806006. DATE: 12/14/2012

DEBTOR: GEORGE B HESS, CREDITOR: COLO ST REVENUE. AMOUNT: \$10484.0. CASE #D-D72012CV802850. DATE: 12/14/2012

DEBTOR: DANNY CITRON, CREDITOR: COLO ST REVENUE. AMOUNT: \$7591.0. CASE #D-D72011CV804476. DATE: 12/14/2012

DEBTOR: EYDIE J CADY, CREDITOR: COLO ST REVENUE. AMOUNT: \$7589.05. CASE #D-D72011CV805142. DATE: 12/14/2012

DEBTOR: RONALD S & MICHELLE A WILLIAMS, CREDITOR: COLO ST REVENUE. AMOUNT: \$6873.48. CASE #D-D72012CV800875. DATE: 12/14/2012

DEBTOR: RONALD S & MICHELLE A WILLIAMS, CREDITOR: COLO ST REVENUE. AMOUNT: \$1293.0. CASE #D-D72012CV803300. DATE: 12/14/2012

DEBTOR: DONOVAN MARITN, CREDITOR: COLO ST REVENUE. AMOUNT: \$6414.0. CASE #D-D72012CV802658. DATE:

12/14/2012
DEBTOR: GREGG S BARUCH, CREDITOR: COLO ST REVENUE. AMOUNT: \$1773.96. CASE #D-D72010CV802022. DATE: 12/14/2012

DEBTOR: GREGG S BARUCH, CREDITOR: COLO ST REVENUE. AMOUNT: \$1362.0. CASE #D-D72011CV805534. DATE: 12/14/2012

DEBTOR: GREGG S BARUCH, CREDITOR: COLO ST REVENUE. AMOUNT: \$1312.0. CASE #D-D70212CV803410. DATE: 12/14/2012

DEBTOR: ALAN J & DAWN K MASON, CREDITOR: COLO ST REVENUE. AMOUNT: \$5499.05. CASE #D-D72011CV804631. DATE: 12/14/2012

DEBTOR: ALAN J & DAWN K MASON, CREDITOR: COLO ST REVENUE. AMOUNT: \$1213.0. CASE #D-D72011CV805521. DATE: 12/14/2012

DEBTOR: CRAIG D IRWIN, CREDITOR: COLO ST REVENUE. AMOUNT: \$5724.48. CASE #D-D72012CV802842. DATE: 12/14/2012

DEBTOR: JOANNE C AUSTIN, CREDITOR: COLO ST REVENUE. AMOUNT: \$7284.97. CASE #D-D72011CV804647. DATE: 12/14/2012

DEBTOR: JASON ASHCHEER, CREDITOR: COLO ST REVENUE. AMOUNT: \$3390.0. CASE #D-D72012CV802644. DATE: 12/14/2012

DEBTOR: CONRAD G III GANZHORN, CREDITOR: COLO ST REVENUE. AMOUNT: \$782.0. CASE #D-D72011CV803586. DATE: 12/14/2012

DEBTOR: CONRAD G III GANZHORN, CREDITOR: COLO ST REVENUE. AMOUNT: \$4588.0. CASE #D-D72011CV804806. DATE: 12/14/2012

DEBTOR: ADAM D MORENBERG, CREDITOR: COLO ST REVENUE. AMOUNT: \$398.0. CASE #D-D72011CV805326. DATE: 12/14/2012

DEBTOR: MARIO A TORRES, CREDITOR: COLO ST REVENUE. AMOUNT: \$3998.0. CASE #D-D72011CV804364. DATE: 12/14/2012

DEBTOR: REGENA PELTAN, CREDITOR: COLO ST REVENUE. AMOUNT: \$1681.0. CASE #D-D72010CV802015. DATE: 12/14/2012

DEBTOR: REGENA PELTAN, CREDITOR: COLO ST REVENUE. AMOUNT: \$1727.23. CASE #D-D72011CV805197. DATE: 12/14/2012

DEBTOR: REGENA PELTAN, CREDITOR: COLO ST REVENUE. AMOUNT: \$554.0. CASE #D-D72011CV805908. DATE: 12/14/2012

DEBTOR: REGENA PELTAN, C

FOR THE RECORD

CREDITOR: CAVALRY PORTFOLIO SERVICES LLC. AMOUNT: \$3272.47. CASE #C-12C-001444. DATE: 12/13/2012

DEBTOR: LORA MCGIMPSEY, CREDITOR: PRECISION RECOVERY ANALYTICS I. AMOUNT: \$1648.59. CASE #C-12C-001426. DATE: 12/13/2012

DEBTOR: HARLIN D GULLING-SRUD, CREDITOR: CAVALRY SPV I LLC. AMOUNT: \$5891.98. CASE #C-12C-001404. DATE: 12/13/2012

DEBTOR: RUBEN ALVAREZ, CREDITOR: PRECISION RECOVERY ANALYTICS I. AMOUNT: \$3398.58. CASE #C-12C-001388. DATE: 12/13/2012

DEBTOR: LOREN SMITH, CREDITOR: CAVALRY SPV I LLC. AMOUNT: \$1477.66. CASE #C-12C-001310. DATE: 12/13/2012

DEBTOR: MARK P ARO, CREDITOR: CAVALRY SPV I LLC. AMOUNT: \$2539.96. CASE #C-12C-001159. DATE: 12/13/2012

DEBTOR: BETH R STEINER, CREDITOR: APOLLO CREDIT AGENCY INC. AMOUNT: \$685.52. CASE #C-12C-053906. DATE: 12/14/2012

DEBTOR: WILLIAM L ANDERSON, CREDITOR: COLO CASUALTY INS CO. AMOUNT: \$32613.74. CASE #C-04CV-002507. DATE: 12/14/2012

DEBTOR: DANIEL G KEEFE, CREDITOR: NE INV PARTNERSHIP LLP. AMOUNT: \$363547.52. CASE #D-12CV-005602. DATE: 12/14/2012

DEBTOR: KRISTINE BULICH, CREDITOR: STEVEN A NIESSNER. AMOUNT: \$98375.0. CASE #C-11PR-000341. DATE: 12/17/2012

DEBTOR: KRISTY E & KRIS TRACY, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$12329.89. CASE #C-10C-000688. DATE: 12/18/2012

DEBTOR: CYNTHIA M CARLEY, CREDITOR: PORTFOLIO RECOVERY ASSOC LLC. AMOUNT: \$2576.63. CASE #C-12C-001001. DATE: 12/21/2012

DEBTOR: CARL TOWNDROW, CREDITOR: DISCOVER BK. AMOUNT: \$10051.53. CASE #C-06C-001119. DATE: 12/21/2012

DEBTOR: PATRICE EICHACKER, CREDITOR: PORTFOLIO RECOVERY ASSOC LLC. AMOUNT: \$1556.16. CASE #C-12C-001240. DATE: 12/21/2012

RELEASE OF JUDGMENT

Boulder County
DEBTOR: RIVERWALK HOLDINGS LTD, CREDITOR: DARREN M GREEN. AMOUNT: \$0.0. CASE #MULT D-12-31597. DATE: 12/7/2012

DEBTOR: ANNETTE SLUMAN, CREDITOR: TARGET NATL BK. AMOUNT: \$0.0. CASE #. DATE: 12/11/2012

DEBTOR: LARRY STELMACK, CREDITOR: CITIBANK. AMOUNT: \$0.0. CASE #. DATE: 12/14/2012

DEBTOR: WILLIAM E BENNETT, CREDITOR: COLO ST REV-ENUE. AMOUNT: \$21450.0. CASE #D-08CR-001343. DATE: 12/7/2012

DEBTOR: BRAD A GRIFFIN, CREDITOR: JUNG ASSOC PC. AMOUNT: \$4071.69. CASE #C-12C2499. DATE: 12/7/2012

DEBTOR: BETHANY J LISTER, CREDITOR: MARSHALL RECOVERY LLC. AMOUNT: \$0.0. CASE #C-11-C-2574. DATE: 12/11/2012

DEBTOR: TRACY E FRENCH, CREDITOR: BIRCHWOOD DRIVE CONDOMINIUM AS. AMOUNT: \$3852.25. CASE #C-10C-004126. DATE: 12/13/2012

DEBTOR: TRACY E SITTNER, CREDITOR: MAIN STREET ACQUISITION CORP. AMOUNT: \$7242.96. CASE #C-11C-003434. DATE: 12/13/2012

DEBTOR: RODNEY D MCINTYRE, CREDITOR: DISCOVER BK. AMOUNT: \$7488.91. CASE #C-07C-002906. DATE: 12/14/2012

DEBTOR: HOWARD S DIAMOND, CREDITOR: CENTRAL CREDIT CORP. AMOUNT: \$459.77. CASE #C-07C-004784. DATE: 12/18/2012

STATE TAX LIENS

Boulder County
ABOVENET COMMUNICATIONS INC, \$58.0, CASE #3273940, 12/11/2012.

AUTOWERKS EAST INC, \$1499.0, CASE #3273941, 12/11/2012.

BOULDER DISTRILLERY CLEAR SPIR, \$151.0, CASE #3273951, 12/11/2012.

BOULDER MEDICAL MARIJUANA COOP, \$1783.0, CASE #3273933, 12/11/2012.

BOULDER SECURITY LOCK SAFE INC, \$1217.0, CASE #3273944, 12/11/2012.

BRB INC, \$12927.7, CASE #3273943, 12/11/2012.

CABIN FEVER COMICS INC, \$3234.0, CASE #3273936, 12/11/2012.

CLEANTECH ADVISORS LLC, \$6677.0, CASE #3273937, 12/11/2012.

COLO PATIENTS FIRST LLC, \$5900.0, CASE #3273938, 12/11/2012.

DONNA JCONIOLOGUE, \$150.43, CASE #3273949, 12/11/2012.

LAURA RDUROCHER, \$3650.0, CASE #3273952, 12/11/2012.

ESPRESSO DELI LP, \$700.0, CASE #3273945, 12/11/2012.

HARMONY SP LLC, \$7294.0, CASE #3273934, 12/11/2012.

HOME BASE DELIVERY INC, \$1878.73, CASE #3274196, 12/11/2012.

SUZANNEKUPFNER, \$135.0, CASE #3273942, 12/11/2012.

JON CPARKER, \$5257.0, CASE #3273950, 12/11/2012.

PASHUPATI INC, \$287.8, CASE #3274962, 12/13/2012.

PASSAGE INC, \$10583.0, CASE #3273939, 12/11/2012.

PRERACE LLC, \$7637.0, CASE #3273948, 12/11/2012.

ROBERTROSSER, \$3856.0, CASE #3273953, 12/11/2012.

TANGLEWOOD CONSTR INC, \$3111.42, CASE #3274961, 12/13/2012.

TWO BAD ASSES LLC, \$101.19, CASE #3273088, 12/7/2012.

WEST END GARDNER INC, \$369.0, CASE #3273947, 12/11/2012.

ILON TWILLIAMS, \$4516.0, CASE #3273946, 12/11/2012.

ZAPATERIA CHAVEZ INC, \$1217.0, CASE #3273935, 12/11/2012.

Broomfield County
PEACE MIND, \$3650.0, CASE #16137, 12/11/2012.

RELEASE OF STATE TAX LIENS

Boulder County
ANANDA INC, \$985.91, CASE #3275301, 12/14/2012.

ATOMIC FORGE WELDING INC, \$174.06, CASE #3275292, 12/14/2012.

BROOMFIELD SKILLED NURSING REH, \$26065.9, CASE #3274194, 12/11/2012.

BROOMFIELD SKILLED NURSING REH, \$26065.9, CASE #3274193, 12/11/2012.

DELI CIOSO WEST LLC, \$1185.09, CASE #3274192, 12/11/2012.

DESSERT QUEEN LTD, \$206.11, CASE #3275294, 12/14/2012.

DESSERT QUEEN LTD, \$979.55, CASE #3275295, 12/14/2012.

DESSERT QUEEN LTD, \$592.26, CASE #3275296, 12/14/2012.

DRY ICE BLASTING INC, \$444.45, CASE #3274960, 12/13/2012.

DAVID DDUGAN, \$0.0, CASE #3275986, 12/18/2012.

DAVID DDUGAN, \$0.0, CASE #3275984, 12/18/2012.

DAVID DDUGAN, \$0.0, CASE #3275985, 12/18/2012.

ECOSMART HOMES INC, \$0.0,

CASE #3273094, 12/7/2012.

FUTUREYES INC, \$3235.28, CASE #3274190, 12/11/2012.

HOLE IN ONE BAGELS LLC, \$2217.42, CASE #3274958, 12/13/2012.

YVONNE CHURST, \$0.0, CASE #3273830, 12/11/2012.

YVONNE CHURST, \$0.0, CASE #3273831, 12/11/2012.

YVONNE CHURST, \$0.0, CASE #3273832, 12/11/2012.

YVONNE CHURST, \$0.0, CASE #3273833, 12/11/2012.

INGENUITY INC, \$3266.63, CASE #3274957, 12/13/2012.

JENNIFER GREANY LLC, \$0.0, CASE #3273966, 12/11/2012.

JVA INC, \$28062.86, CASE #3274188, 12/11/2012.

LLANO GRANDE INC, \$0.0, CASE #3273096, 12/7/2012.

MACMILLAN INVEST, \$409.59, CASE #3275298, 12/14/2012.

MATRIX DISPLAY SYSTEMS ICN, \$1092.22, CASE #3273101, 12/7/2012.

MATRIX DISPLAY SYSTEMS INC, \$0.0, CASE #3273099, 12/7/2012.

MATRIX DISPLAY SYSTEMS INC, \$5494.94, CASE #3273100, 12/7/2012.

MDA INFORMATION SYSTEMS INC, \$65314.63, CASE #3275297, 12/14/2012.

MURPHYS SOUTH PAYROLL CO LLC, \$1415.49, CASE #3274195, 12/11/2012.

DANIEL CNELSON, \$3076.14, CASE #3275300, 12/14/2012.

DANIEL CNELSON, \$7911.76, CASE #3275299, 12/14/2012.

NIJJAR LLC, \$204.29, CASE #3274189, 12/11/2012.

ORIONSOFT INC, \$0.0, CASE #3273095, 12/7/2012.

PROGRESSIVE TITLE AGENCY INC, \$189.61, CASE #3274956, 12/13/2012.

RT SPRAGUE CONSULTING LLC, \$133.05, CASE #3274959, 12/13/2012.

STARFISH JEWELRY LLC, \$2044.96, CASE #3274191, 12/11/2012.

UMPQUA FEATHER MERCHANTS LLC, \$0.0, CASE #3273965, 12/11/2012.

WELZIG HEATING AIR AIR, \$0.0, CASE #3273098, 12/7/2012.

WELZIG HEATING AIR INC, \$0.0, CASE #3273097, 12/7/2012.

WESTERN AVIATORS INC, \$2237.88, CASE #3275293, 12/14/2012.

ZYBEK ADVANCED PRODUCTS INC, \$902.4, CASE #3275303, 12/14/2012.

ZYBEK ADVANCED PRODUCTS INC, \$252.1, CASE #3275302, 12/14/2012.

Broomfield County
ELIZABETHROOKS, \$14051.56, CASE #16155, 12/11/2012.

WILLIAM LROOKS, \$513.84, CASE #16157, 12/11/2012.

WILLIAM LROOKS, \$25719.75, CASE #16156, 12/11/2012.

SIGNATURE RETREAT LLC, \$0.0, CASE #16367, 12/17/2012.

WARRANTY DEEDS
Broomfield County
Seller: DWIGHT A & JOANNE DEPEAU
Buyer, Buyer's Address: CHRIS WILLIAMSON, 3953 CAMBRIDGE AVE
Address: 3953 CAMBRIDGE AVE, BROOMFIELD
Price: \$259900
Date Closed: 12/9/2012

Seller: FANNIE MAE
Buyer, Buyer's Address: CARMEN ARCHULETA, 13041 KING CIR
Address: 13041 KING CIR, BROOMFIELD
Price: \$181000
Date Closed: 12/9/2012

Seller: GRAYDON L & KAREN R HOUSTON
Buyer, Buyer's Address: MATTHEW E & JENNIFER M TRUJILLO, 1117 E 7TH AVENUE CIR
Address: 1117 E 7TH AVENUE CIR, BROOMFIELD
Price: \$225000
Date Closed: 12/10/2012

Seller: DEAN MATHENA LIVING TRUST
Buyer, Buyer's Address: MARIANNE E ROONEY, 13786 LEGEND TRL UNIT 102
Address: 13786 LEGEND TRL UNIT 102, BROOMFIELD
Price: \$217500
Date Closed: 12/10/2012

Seller: AUSTIN & ANNELIZ STOUT
Buyer, Buyer's Address: RYAN R & ANN E DORHOUT, 10932 W 107TH PL
Address: 2588 LAKE VISTA DR, BROOMFIELD
Price: \$347000
Date Closed: 12/10/2012

Seller: JOHN A & LYNNETTE L VESCO
Buyer, Buyer's Address: VESCO FAMILY TRUST, 15935 VERMILLION WAY
Address: 15935 VERMILLION WAY, BROOMFIELD
Price: \$
Date Closed: 12/11/2012

Seller: WILLIAMS LIVING TRUST
Buyer, Buyer's Address: TIMOTHY D & KATHRYN L MCKAY, 13325 STUART CT
Address: 13325 STUART CT, BROOMFIELD
Price: \$147500
Date Closed: 12/11/2012

Seller: HUD
Buyer, Buyer's Address: ELMARE A GUERRA FUENTES, 70 GARDEN CTR APT 102
Address: 280 DAPHNE WAY, BROOMFIELD
Price: \$
Date Closed: 12/11/2012

Seller: BK AM
Buyer, Buyer's Address: HUD, 12150 SUNFLOWER ST
Address: 12150 SUNFLOWER ST, BROOMFIELD
Price: \$
Date Closed: 12/11/2012

Seller: DANIEL DOYLE & KELLY LEE SCHARF
Buyer, Buyer's Address: DENGLIN CHEN, 14040 TURNBERRY CT
Address: 14040 TURNBERRY CT, BROOMFIELD
Price: \$500000
Date Closed: 12/11/2012

Seller: ELEANOR M SIMMONS
Buyer, Buyer's Address: PAMELA A CLEARY, 4612 BELFORD CIR
Address: 4612 BELFORD CIR, BROOMFIELD
Price: \$330000
Date Closed: 12/12/2012

Seller: CLAYTON & A JOANNE LAGERQUIST
Buyer, Buyer's Address: JANICE A PERKINS TRUST, 16411 ALIANTE DR
Address: 16411 ALIANTE DR, BROOMFIELD
Price: \$320000
Date Closed: 12/13/2012

Seller: ANN MARIE BARRY
Buyer, Buyer's Address: GREAT LIFE TRUST, 4517 WINONA PL
Address: 4517 WINONA PL, BROOMFIELD
Price: \$
Date Closed: 12/16/2012

Seller: DOSINDA I CORREA
Buyer, Buyer's Address: DOSINDA CORREA FAMILY TRUST, 4517 WINONA PL
Address: 13240 SHADOW CANYON TRL, BROOMFIELD
Price: \$
Date Closed: 12/16/2012

Seller: PULTE HOME CORP
Buyer, Buyer's Address: PAULA R VAUGHAN, 4830 SUNSHINE PL
Address: 4830 SUNSHINE PL, BROOMFIELD
Price: \$388800
Date Closed: 12/16/2012

Seller: KENNETH J & MARCELLA C TRITZ
Buyer, Buyer's Address: KENNETH E DOUGLAS, 1187 SEQUERRA ST # D
Address: 1187 SEQUERRA ST # D, BROOMFIELD
Price: \$179500
Date Closed: 12/16/2012

Seller: SUZANNE M COOPER
Buyer, Buyer's Address: MARTINE & JAMASP JHABVALA, 14032 KAHLER PL
Address: 14032 KAHLER PL, BROOMFIELD
Price: \$765000
Date Closed: 12/16/2012

Seller: BERNARD S FREI
Buyer, Buyer's Address: BERNARD STEPHEN FREI LIVING TR, 885 DAPHNE ST
Address: 885 DAPHNE ST, BROOMFIELD
Price: \$
Date Closed: 12/16/2012

Seller: FANNIE MAE
Buyer, Buyer's Address: SADIYE & BILAL YORUMEZ, 13674 PLASTER CIR
Address: 13674 PLASTER CIR, BROOMFIELD
Price: \$287000
Date Closed: 12/16/2012

Seller: STEPHEN D BELLINGER
Buyer, Buyer's Address: KATHY M & TODD H DAIGLE, 14100 SUN BLAZE LOOP UNIT E
Address: 14100 SUN BLAZE LOOP UNIT E, BROOMFIELD
Price: \$213500
Date Closed: 12/16/2012

Seller: AHMAD JAWAD NABIYAR
Buyer, Buyer's Address: SAMIRA N SHOKOOR, 17393 LA SERENA CT
Address: 910 MIRAMONTE BLVD, BROOMFIELD
Price: \$160000
Date Closed: 12/16/2012

Seller: GARY M & LORETTA P RESN-IKOFF
Buyer, Buyer's Address: JULIE E GANNON, 2539 MCKAY LANDING PKWY
Address: 2539 MCKAY LANDING PKWY, BROOMFIELD
Price: \$450000
Date Closed: 12/16/2012

Seller: BRUCE E & PATRICIA D RUSH
Buyer, Buyer's Address: RICHARD L & ANGELA DEANN MARCH FACCIOTTI, 4711 PASADENA WAY
Address: 4711 PASADENA WAY, BROOMFIELD
Price: \$269900
Date Closed: 12/16/2012

Seller: PULTE HOME CORP
Buyer, Buyer's Address: SHEILA K & THOMAS D LAWSON, 15925 VERMILLION WAY
Address: 15925 VERMILLION WAY, BROOMFIELD
Price: \$383000
Date Closed: 12/17/2012

Seller: GMAC MTG LLC
Buyer, Buyer's Address: HUD, 3729 SHEFIELD DR
Address: 3729 SHEFIELD DR, BROOMFIELD
Price: \$
Date Closed: 12/17/2012

Seller: TOLL CO LP
Buyer, Buyer's Address: WEN-ZHONG GAO, 13887 BARBOUR ST
Address: 13887 BARBOUR ST, BROOMFIELD
Price: \$574700
Date Closed: 12/17/2012

Seller: SHERYL GROSS
Buyer, Buyer's Address: WALSH FAMILY TRUST, 2351 LA MESA DR
Address: 12677 OSCEOLA ST, BROOMFIELD
Price: \$208000
Date Closed: 12/17/2012

Seller: ALISON CUMMINS
Buyer, Buyer's Address: IAN E FRITZKE, 2557 W 133RD CIR
Address: 2557 W 133RD CIR, BROOMFIELD
Price: \$184500
Date Closed: 12/17/2012

Seller: CALEB B DOXSEY
Buyer, Buyer's Address: TIMOTHY C & TRACY L JOHNSON, 235 SUMMIT TRL
Address: 984 E 6TH AVE, BROOMFIELD
Price: \$205000
Date Closed: 12/17/2012

Seller: ARISTA INVESTORS COLO-RADO I I L
Buyer, Buyer's Address: MICHAEL P SUCATO, 10060 W 101ST DR
Address: 11207 COLONY CIR, BROOMFIELD
Price: \$162000
Date Closed: 12/18/2012

Seller: BELLCO CREDIT UNION

Buyer, Buyer's Address: LAWRENCE B BAKER, 660 NICKEL ST
Address: 660 NICKEL ST, BROOMFIELD
Price: \$165000
Date Closed: 12/18/2012

Seller: RANDALL J LAWRENCE
Buyer, Buyer's Address: KATHLEEN MARIE MANESS, 2519 MCKAY LANDING PKWY
Address: 2519 MCKAY LANDING PKWY, BROOMFIELD
Price: \$405500
Date Closed: 12/18/2012

Seller: ANDREA BOCCACINO
Buyer, Buyer's Address: RANDY STADLER, 14189 SUN BLAZE LOOP UNIT E
Address: 14189 SUN BLAZE LOOP UNIT E, BROOMFIELD
Price: \$216000
Date Closed: 12/18/2012

Seller: PAMELA J SYVERSON
Buyer, Buyer's

BUSINESS DIGEST

OPENINGS

Flat Iron Caregivers LLC, doing business as Caring Senior Service of Boulder, opened at 1369 Forest Park Circle, Suite 205, in Lafayette. Pat Abernathy is agency director of the company, which is the 50th franchise for 21-year-old San Antonio-based Caring Senior Service Inc. and the second in Colorado; an office in Fort Collins has been open for about a year. The company provides services for homebound seniors including cooking, cleaning, transportation, bathing, dressing and other daily-living needs. The Lafayette office will serve all of Boulder and Broomfield counties as well as parts of Adams and Jefferson counties.

BRIEFS

Sport and outdoor fabric company **Cocona Inc.** said it raised \$15 million in new funds, with the H.I.G. Growth Partners global private-equity firm taking a 34 percent stake in the company. Boulder-based Cocona will market its patented drying fabric technology, and build its brand with the new funds. Cocona plans to hire five new people this year to support growth. Craig Burson, H.I.G. Growth Partners' managing director, will join Cocona's board of directors. Cocona fabric technology also is used in shoes and sleeping bags.

Michael Gilliland, a founder of Sunflower Farmers Market, was sentenced Jan. 8 in Phoenix to 30 days in jail and one year of probation after pleading guilty to one count of attempted pandering. Gilliland was to serve two separate 15-day jail terms at a Maricopa County Jail location in the Phoenix area. The sentence comes after Gilliland's 2011 arrest after soliciting sex from a woman whom he believed to be 17 years old. Gilliland resigned from his post as chief executive and chairman of Sunflower Farmers Market after the arrest. He started the natural grocery store chain in 2002. Sunflower was bought by Phoenix-based Sprouts Farmers Market in March.



Edgar

Virtual office services company **Office Evolution** recently sold its first franchise to entrepreneur Matt Edgar, owner of EdgarHart LLC in Denver. Financial terms of the deal were not disclosed. Edgar plans to open the first franchise location this summer in the Cherry Creek neighborhood of Denver. An address has not been announced. Boulder-based

Boulder Office Partners LLC, doing business as Office Evolution, has eight company-owned locations in the Denver metro area.

Barbee James of Boulder has launched **Jezi Jeans LLC** to produce a line of matching jean jackets for pet owners and their dogs. James also is owner of Details Design Studio in Boulder, which focuses on "green" interior design. Jezi Jeans' products will be designed in Boulder, made from cotton grown in Texas and sewn in Los Angeles. James plans to donate 10 percent of profits to causes supporting American veterans. The matching denim dog coats feature a standup collar, Velcro closures and a pocket that displays a paw print, the company brand. The company is named after James' mini-labradoodle, Jezibella. The brand paw print is a replica of a muddy paw print Jezibella planted on James' back pocket during a walk. The jackets also feature custom-designed buttons and rivets shaped like dog-bone treats.

During the **Invest in Lafayette Holiday Contest**, held Nov. 18 through Dec. 31, shoppers visited 159 Lafayette businesses, accrued \$57,000 in sales receipts, and submitted 334 entries for a drawing. Contest participants saved four receipts, each totaling \$10 or more, from four different Lafayette businesses, and submitted them for a chance to win one of seven gift baskets filled with Lafayette products. Each basket was valued from \$300 to \$500. Winners of the drawing were Michael Gallagher, Lee Sacry, John Bowlick, Angela Chartier, Robert Higgins, Becky O'Brien and Jenny Conlon.

The city of Boulder's **Planning and Development Services Center** will be testing extended business hours and advance appointment scheduling this year. The services center, which had been closed for lunch from noon to 1 p.m. daily, will be open during the lunch hour beginning Monday, Jan. 7. The services center will be continuously open and available to customers from 8 a.m. to 4 p.m. on Mondays, Wednesdays, Thursdays and Fridays; and 10 a.m. to 4 p.m. on Tuesdays. Anyone who enters the services center before 4 p.m. will be served. In addition to the new hours, customers who are working through land-use review and technical document processes will be able to schedule an appointment with a project specialist ahead of time by contacting Karlin Goggin at 303-441-4053 or goggink@bouldercolorado.gov.

CONTRACTS

NeoMedia Technologies Inc. has granted **Progressive Insurance** a license to NeoMedia's patents related to mobile barcode resolu-



COURTESY BALL AEROSPACE & TECHNOLOGIES CORP.

Boulder-based Ball Aerospace & Technology Corp. is ahead of schedule and on budget building an instrument for the Joint Polar Satellite System satellite. The Ozone Mapping and Profiler Suite instrument is scheduled to launch no later than the first quarter of 2017. It will continue the ozone data record created by previous sensors flown since 1978.

Financial terms of the deal were not disclosed. Boulder-based NeoMedia (OTC BB: NEOM) is a pioneer in 2-D mobile barcode technology that can transform mobile devices with cameras into barcode scanners. Progressive will use NeoMedia's intellectual property in its mobile offerings for personal and commercial autos and trucks, motorcycles, boats, recreational vehicles and homes. Progressive, the fourth-largest auto insurance company in the United States, is held by The Progressive Corp. (NYSE: PGR), based in Mayfield Village, Ohio.

Boulder-based **Innovo LLC**, a provider of mobile-applications software for the hard goods wholesale distribution industry, partnered with San Diego-based **Trade Service Co.**, a provider of standardized product and price information to the electrical, plumbing/PVF, HVACR, and industrial MRO markets. Under the partnership, Innovo will deliver Trade Service-enhanced content through Innovo mobile apps.

Broomfield-based **Noodles & Co.**, a chain of fast-casual restaurants, hired Boulder-based **TDA Boulder** as its advertising agency of record, including media. Noodles' most recent

agency had been Carmichael Lynch, Minneapolis. First work, breaking in January, will introduce a Noodles & Co. brand repositioning as "Your World Kitchen," which will be backed by a \$1 million first-quarter budget to include out-of-home, radio, digital, print and in-store advertising and social media marketing.

MERGERS & ACQUISITIONS

Arcady Capital Co., a Wichita, Kansas-based private equity firm, acquired **Mountain Molding LLC** for an undisclosed amount. Mountain Molding, located on the Interstate 25 frontage road east of Longmont, is a custom plastic injection molding, tool-making and contract manufacturer serving industries including medical-device manufacturers, security and pet products. Arcady Capital Investments I LP, in partnership with management, provided the equity capital. Enterprise Bank & Trust provided the senior debt financing and Fortitude Capital LLC led the subordinated debt financing.

Boulder-based **Without Limits Productions** bought the long-running Boulder Stroke & Stride race series for an undisclosed sum. The 11-year-old summertime swim-run series has had nationally known athletes such as former Ironman world champion Tim DeBoom and Pearl Izumi-sponsored athlete Cameron Dye, both of Boulder, as participants. The race series is scheduled for 10 weeks starting in June, and features a 1.5-mile swim event and a 5-kilometer run. The company plans to increase participation by spending money to improve various small race details.

Carlile Bancshares Inc. of Fort Worth, Texas, closed on the purchase of **Colorado Community Bank** on Dec. 28. Carlile paid \$65 million to buy Yuma-based Colorado Community Bank's parent company, **Washington Investment Corp.** The purchase price was a two-part transaction totaling \$65 million, \$35 million cash and \$30 million in notes. Colorado Community Bank has 17 locations in the state, including one at 351 Coffman St. in Longmont. CCB has \$485 million in assets. The bank entered Longmont in March 2010 when it acquired Liberty Savings branches there and in Northglenn. Carlile's combined assets will be \$1.8 billion, with 36 branch locations including 21 in Colorado and 15 in Texas.

Deadline to submit items for Business Digest is three weeks prior to publication of each bi-weekly issue. Mail to Editor, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338; fax to 303-440-8954; or email to news@bcbr.com with Business Digest in the subject line. Photos submitted will not be returned.

NONPROFIT NETWORK

BRIEFS

Boulder-based **Community Food Share** was named a Boulder County Partner for Food Safety as part of a voluntary cooperative effort between the food-service industry and Boulder County Public Health. The incentive program recognizes facilities in Boulder County which practice excellent food safety.

Boulder County residents gave more than \$1.6 million to charities on Tuesday, Dec. 4, as part of **Colorado Gives Day 2012**. That was about \$554,000 more than the \$1,087,325 that Boulder County residents donated to charities for Colorado Gives Day in 2011. The third annual charity giving day in 2012 was sponsored by Arvada-based Community First Foundation and FirstBank Holding Co. in Lakewood. In Boulder County, 137 nonprofit groups received \$1.3 million — the majority of the money raised — from the 2012 charitable giving day. In 2011, 97 local charities received \$942,000. In all, Colorado residents made about \$15 million in donations to charities across the state on Dec. 4, about \$2.6 million more than the year before.

Terry Benjamin, executive director of the

Emergency Family Assistance Association for the past 33 years, will retire this year, according to the Boulder-based nonprofit. During his tenure, EFAA has expanded dramatically, according to its newsletter. Private contributions have increased from \$12,000 in 1980 to an expected \$2.1 million in 2013, and EFAA's shelter program has expanded from five to 53 units. EFAA provides assistance to people who need food, shelter and other necessities but cannot attain them. It also helps people improve their self-sufficiency.

FUNDRAISERS

Imagine!, a nonprofit based in Lafayette that provides support to people with cognitive, developmental, physical and health-related needs, presents the **12th Annual Imagine! Celebration**, a fundraiser, from 5:30 to 9:30 p.m., Friday, Jan. 25, at the Best Western Plus Plaza Conference Center, 1850 Industrial Circle, Longmont. Imagine! is celebrating its 50th anniversary. Cost is \$95 per person. Table for 10 is \$1,250. Register online at imaginecolorado.org/foundCelebration.htm.

Blooming in Boulder County, an event-planning organization, will present its **Blooming**

Hearts fundraiser from 6:30 to 9:30 p.m., Saturday, Feb. 9, at Great Frame Up, 430 Main St., Longmont. The fundraiser will benefit Boulder County AIDS Project, Longmont Humane Society and Via. Live music, dancing, finger foods and professional entertainers. Cost is \$45 and includes a \$15 contribution to the hosted nonprofits and two drink tokens. Tickets available online at www.brownpapertickets.com/event/307955 or by contacting Barbara Douglass, 303-588-5157, bloomingbarbara@gmail.com.

GOOD DEEDS

Boulder-based **Pain Free Living Inc.**, founded by Lynne Sanditen, will donate a percentage of the sales for one month of its Kidney-Diet app to the **Lopez Foundation**, founded by actor George Lopez. The money will help children with kidney disease be able to enjoy a weekend camp through the California-based foundation's Kidney & Transplant Camps. The app is a tool that makes it easy for patients and their families to understand what's safe or dangerous to eat.

Longmont-based nonprofit **First Nations Development Institute** received \$20,000 from the **Comcast Foundation** to fund pro-

duction of video public service announcements, plus \$1 million worth of airtime from Comcast to broadcast the announcements' reach. First Nations hopes to launch its PSA campaign early this year in selected Comcast cable TV markets around the nation after first producing the spots locally.

GRANTS

Lafayette-based **Imagine!** received two grants totaling \$10,318 from **Energy Outreach Colorado** through its Nonprofit Energy Efficiency Program. The grants are for energy upgrades at two Imagine! residences. This support will reduce Imagine!'s energy consumption and costs at these homes, strengthening its capacity to provide a variety of services to people of all ages with developmental delays and disabilities throughout Boulder and Broomfield counties.

Longmont-based **First Nations Development Institute** received \$20,000 from the **Comcast Foundation** to fund production of video public service advertisements, plus \$1 million worth of airtime from Comcast to broadcast the PSAs. First Nations serves Native American communities throughout the United States.

ON THE JOB

AEROSPACE



Oschmann



Ludtke

Boulder-based Ball Aerospace & Technologies Corp. has made three executive changes in a restructuring of business units. **Jim Oschmann**, vice president and general manager at Ball Aerospace, will lead the Civil Space and Technology business unit, the company said in the press statement. **Cary Ludtke**, another vice president and general manager at Ball Aerospace, will lead the Operational Space business unit. **Rob Freedman** has been named vice president and general manager for tactical solutions, the business unit previously led by Oschmann.



Freedman

ADVERTISING, COMMUNICATIONS

Boulder-based Pivot Communication LLC, a marketing and public relations firm, hired **Megan Hettwer**. Previously, Hettwer managed study abroad programs, provided legal and organizational support for a public interest law firm, and executed marketing and communications campaigns for a nonprofit education organization.

ENGINEERING

Karla Kinser was named global mine water treatment leader for Broomfield-based engineering firm MWH Global Inc. Kinser has 20 years of experience in treatment engineering. She has spent the last several years focused on mine water treatment. She has worked for MWH since 2004 and is based in the company's Denver office.



Woyar

HIGH TECH

Source of Security LLC, a subsidiary of Source Communications LLP in Broomfield, hired **Robert Woyar** as division manager. Woyar has more than 15 years of experience designing and installing commercial and residential security systems. Source of Security provides a security package including surveillance and controlled entry equipment; cabling for equipment; and monitoring services.

LAW

Ester Maillaro, an intellectual-property attorney, has become a partner at Holland & Hart LLP. She works out of the firm's office in Boulder. Maillaro focuses on trademark law and also handles matters in promotions and sweepstakes laws, licensing and copyrights.



Maillaro

David Hill, one of four founding partners of Boulder law firm Berg Hill Greenleaf & Ruscitti, was given an honorary lifetime membership in the Colorado Bar Association in honor of his more than 50 years of service to the legal community. CBA president Mark Fogg was to present Hill with a lapel pin and certificate on Jan. 17 at Laudio restaurant in Boulder.

MANUFACTURING

Jeanette Domber and **Lisa Hardaway** of Boul-



Domber



Hardaway

der-based Ball Aerospace & Technologies Corp. were elected associate fellows of the American Institute of Aeronautics and Astronautics. They joined 175 other new associate fellows from around the world at the 51st AIAA Sciences Meeting on Jan. 7 in Dallas.

NONPROFIT

Boulder-based nonprofit National Institute for Trial Advocacy announced its new officers and members of its board of trustees for 2013. **Michael A. Ginsberg**, a partner in the Pittsburgh office of Jones Day, was elected board chairman, joining past chairman **Leo Romero**, professor emeritus at the University of New Mexico School of Law; **Angela Vigil**, a partner in Baker & McKenzie, Miami; and **L. Joseph Loveland**, King & Spalding, Atlanta; New board members are: Los Angeles Superior Court Judge **Lee Smalley Edmon**; **William J. Hunt**, a partner at Clark, Hunt, Ahern, & Embry in Cambridge, Massachusetts; **Andrea B. Tecce**, managing director and controller of disputes, investigations and economics segment at Navigant Inc. in Washington, D.C.; and **Edwin John U**, a partner at Kirkland & Ellis LLP in Washington, D.C.



Smith



Powers

Via (formerly Special Transit), a private nonprofit organization that provides transportation and mobility options elected **B. Scot Smith** and **Peter Powers** to its volunteer board of directors. Smith is a founding principal at The Colorado Group. Powers is director of business development at Longmont United Hospital. **Frank Bruno**, vice president for administration at Western Disposal Services Inc., was elected president of Via's 2013 board of directors. Retiring board members **Jana Petersen**, admin-

istrative services director for Boulder County, **Tony Dworak**, attorney with Lyons Gaddis Kahn & Hall PC, and **Kati Pressman**, retired nurse, were recognized for their service.

36 Commuting Solutions, a transportation advocacy nonprofit organization based in Louisville, named **Lori G. Frasier** as chairwoman. Frasier is senior vice president of strategic services for Superior-based Key Equipment Finance, a bank-held equipment finance company and an affiliate of KeyCorp (NYSE: KEY).



Frasier

SERVICES

Boulder-based business consultants Transformance Advisors hired **Kyle Staarmann** as a marketing specialist. Her background includes marketing, event management and business development. She has worked for Big Brothers Big Sisters of Central Texas and the Houston Galleria Chamber of Commerce. Staarmann will manage the marketing of consulting services and educational events, including promotional programs, social media activities, website content and editing of the firm's newsletter, Transformance Communique. Staarmann graduated from the University of Colorado-Boulder in 2009 with a degree in business administration and marketing.



Staarmann

Deadline to submit items for On the Job is three weeks prior to publication of each bi-weekly issue. Mail to Editor, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301; fax to 303-440-8954; or email to news@bcbcr.com with On the Job in the subject line. Photos submitted will not be returned.

CALENDAR

JANUARY

23 Deb Ward of iMedia Buzz Inc. will speak on SEO optimization at the Lafayette Chamber of Commerce's **Power Lunch** from noon to 1 p.m. Wednesday, Jan. 23, at the chamber office, 1290 S. Public Road, Lafayette. The event is free but R.S.V.P. is needed by Jan. 22 at www.lafayettecolorado.com.

24 The Louisville Chamber of Commerce presents its **Annual Awards Banquet** at 6 p.m., Thursday, Jan. 24, at The Gate House, 1055 U.S. Highway 287 in Lafayette. Cost is \$35 per person, \$450 for corporate table of 10. Reservations required at 303-666-5747 or email info@louisvillechamber.com. Dress is baseball team attire.

The Lafayette Chamber of Commerce will hold a **Networking Night** from 5 to 7 p.m. Thursday, Jan. 24, at the chamber office, 1290 S. Public Road, Lafayette. Cost is \$5; R.S.V.P. needed by Jan. 22 at www.lafayettecolorado.com.

31 The Broomfield Chamber of Commerce will present its annual dinner

and celebration, **The Broomfield Apprenticeship**, from 6 to 9 p.m., Thursday, Jan. 31, at the Renaissance Flatiron Hotel, 500 Flatiron Blvd., Broomfield. The year in review and the chamber's plans for 2013 are on the agenda. Registration deadline is Jan. 25. For more information, contact Jennifer Kerr at Jennifer.Kerr@BroomfieldChamber.com.

Junior Achievement-Rocky Mountain Inc. and the Denver Metro Chamber of Commerce will host the 24th annual **Colorado Business Hall of Fame** on Thursday, Jan. 31, at the Hyatt Regency Denver at Convention Center. Hall of Fame laureates are selected for their enduring and innovative professional contributions to Colorado, inspirational and ethical acumen and philanthropic endeavors. Business leaders to be inducted this year are Temple Hoyne Buell, Glenn R. Jones, Don Kortz, Ronald Montoya, and Rod and Beth Slifer. Individual tickets are \$300 and tables of 10 start at \$3,000. For details or to purchase a table or tickets, contact Shawna Robbins at 303-260-6286 or SRobbins@JAColorado.org. More information

including laureate bios can be found at www.JAColorado.org.

FEBRUARY

1 Vectra Bank will present its **20th Annual Economic Forecast Breakfast** from 7:30 to 9:30 a.m., Friday, Feb. 1, in the Zanadu Ballroom, St Julien Hotel and Spa, 900 Walnut St., Boulder. Featured speakers will be Phyllis Resnick, principal economist at the University of Denver's Center for Colorado's Economic Future, and George Feiger, chief executive of Contango Capital Advisors. For more information, contact Megan Sumner or Meghan Dougherty 720-560-0177.

The Women's Council, in partnership with the Deming Center for Entrepreneurship at the University of Colorado-Boulder, will present its inaugural daylong **Women Inspiring Leadership Development Summit**, on Friday, Feb. 1, at the Westin Hotel, 10600 Westminster Blvd. West, Westminster. Cost is \$99, or sponsor a student for \$20. To register, go online at <http://www.regonline.com/Register/Checkin>.

devoted to IT virtualization. The 2013 awards are chosen by its readers and presented to vendors in 16 categories ranging from Virtualization Management and Cloud Infrastructure to Business Continuity and Virtualization Automation.

Boulder-based **Xyleme Inc.** won a gold

[asp?EventID=1129021](http://www.bcbcr.com/asp?EventID=1129021).

5 The Louisville Chamber of Commerce presents a **Business Breakfast** from 7:30 to 9 a.m., Tuesday, Feb. 5, at the Lafayette Library. Topic is Learn what you need to know about the new health reform. Cost is \$10. R.S.V.P. is required. Call 303-666-574 or email info@louisvillechamber.com.

7 The Louisville Chamber of Commerce presents a **Business After Hours** from 5 to 7 p.m., Thursday, Feb. 7, at the Hyatt House, 13351 Midway, Broomfield. Cost is \$5 with R.S.V.P., \$10 at door. Call 303-666-574 or email info@louisvillechamber.com.

Deadline for Calendar items is three weeks prior to publication. The weekly events calendar alternates with the monthly events calendars; each appears once every other issue. Mail Calendar items to Calendar, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338 or news@bcbcr.com with Calendar as subject.

award for Excellence in Technology from the Brand Hall Group. Xyleme's Bravais, a cloud-based platform for delivering personalized learning to any device enables learning content providers to deliver modular, high-value learning content anywhere, any time and on any device.

AWARDS

Broomfield-based **Level 3 Communications Inc.** (NYSE: LVL) received the "Best Carrier Ethernet Business Application Award – Caribbean and Latin America" from the Metro Ethernet Forum, which honors the service provider that offers the most unique and innovative business ethernet services to the enterprise segment.

The storage system developed by Louisville-based **NexGen Storage Inc.** received the Editor's Choice award for innovation in the Virtualization Review Reader's Choice Awards. NexGen's PCIe SSD storage system manages performance such as capacity. Virtualization Review is a print publication solely

EXISTING HOME SALES

December 2012 Statistics						Year-to-Year Comparison											
Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price		
						Location	12/01/10 - 11/30/11	12/01/11 11/30/12	%chg	12/01/10 - 11/30/11	12/01/11 11/30/12	%chg	Location	12/01/10 11/30/11	12/01/11 11/30/12	%chg	12/01/10 11/30/11
Boulder	52	165	\$601,494	110	\$545,000	Boulder	619	766	23.7	\$664,214	\$671,565	1.1	Boulder	91	73	(19.8)	\$545,000
Broomfield	18	70	\$361,018	68	\$325,000	Broomfield	352	385	9.4	\$361,896	\$355,097	(1.9)	Broomfield	91	68	(25.3)	\$330,340
Erie	24	71	\$391,983	72	\$387,600	Erie	241	322	33.6	\$324,297	\$345,606	6.6	Erie	84	71	(15.5)	\$300,000
Lafayette	19	50	\$470,570	51	\$411,500	Lafayette	244	307	25.8	\$366,565	\$384,836	5.0	Lafayette	90	59	(34.4)	\$311,000
Longmont	56	228	\$261,602	61	\$258,000	Longmont	840	990	17.9	\$244,079	\$257,716	5.6	Longmont	73	62	(15.1)	\$220,000
Louisville	18	21	\$418,815	58	\$381,610	Louisville	201	237	17.9	\$413,718	\$428,631	3.6	Louisville	62	59	(4.8)	\$385,000
Superior	7	18	\$474,688	34	\$369,500	Superior	107	157	46.7	\$422,406	\$424,261	0.4	Superior	64	43	(32.8)	\$381,500
Mountains	18	187	\$439,883	141	\$427,500	Mountains	254	296	16.5	\$395,868	\$427,012	7.9	Mountains	123	127	3.3	\$324,500
Plains	23	170	\$1,034,636	79	\$523,148	Plains	314	408	29.9	\$639,700	\$596,373	(6.8)	Plains	110	87	(20.9)	\$469,900
Total	422	1,892				Total	2,968	3,561									

EXISTING CONDO SALES

December 2012 Statistics						Year-to-Year Comparison											
Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price		
						Location	12/01/10 - 11/30/11	12/01/11 11/30/12	%chg	12/01/10 - 11/30/11	12/01/11 11/30/12	%chg	Location	12/01/10 11/30/11	12/01/11 11/30/12	%chg	12/01/10 11/30/11
Boulder	44	164	\$258,735	90	\$242,750	Boulder	558	642	15.1	\$306,087	\$306,567	0.2	Boulder	153	99	(35.3)	\$249,000
Broomfield	6	28	\$200,566	38	\$200,750	Broomfield	69	81	17.4	\$217,274	\$223,031	2.6	Broomfield	145	120	(17.2)	\$207,792
Erie	4	11	\$216,250	55	\$219,000	Erie	31	25	(19.4)	\$169,473	\$179,600	6.0	Erie	124	62	(50.0)	\$124,900
Lafayette	8	19	\$211,094	108	\$244,750	Lafayette	85	99	16.5	\$187,974	\$194,529	3.5	Lafayette	88	64	(27.3)	\$184,000
Longmont	8	55	\$157,363	74	\$138,450	Longmont	163	219	34.4	\$181,121	\$179,081	(1.1)	Longmont	103	75	(27.2)	\$167,000
Louisville	6	8	\$250,493	21	\$214,450	Louisville	37	39	5.4	\$191,902	\$223,503	16.5	Louisville	73	69	(5.5)	\$180,000
Superior	2	8	\$175,750	35	\$175,750	Superior	17	33	94.1	\$219,747	\$203,305	(7.5)	Superior	57	53	(7.0)	\$220,000
Mountains	0	0	0	0	0	Mountains	0	2	N/A	\$178,450	\$337,500	89.1	Mountains	98	101	3.1	\$178,450
Plains	6	13	\$241,735	104	\$198,750	Plains	79	98	24.1	\$201,673	\$189,654	(6.0)	Plains	129	73	(43.4)	\$163,494
Total	84	306				Total	1,039	1,238									

For more information contact: Kenneth Hotard 303.442.3585 • khotard@barastaff.com Datasource: IRES-Information Real Estate Services

Medical campus to anchor North Park

BROOMFIELD — University of Colorado Health has found room to grow in Broomfield, and McWhinney has found a potential anchor for its North Park development.

UC Health bought 66 acres in Broomfield’s North Park area and plans to build a new medical campus on the land. The price of the tract was \$23.9 million, according to Broomfield public records.

The deal closed Dec. 21, according to Jay Hardy, McWhinney vice president and North Park general manager.

The deal was announced Jan. 7 by UCHealth and McWhinney Real Estate Services Inc., the company that is developing North Park, a 935-acre mixed-use development. The land is on the south side of Colorado Highway 7, across from Children’s Hospital Colorado’s Broomfield campus.

UCHealth, a nonprofit based in Aurora, has yet to determine what services will be offered in Broomfield, according to spokesman Dan Weaver. Directors of the nonprofit bought the land because they know communities such as Broomfield and others in the north Denver suburbs are growing rapidly, and as of now there are not enough medical facilities to accommodate them.

“We know there will be more services needed there,” Weaver said.

The project is in such an early stage that UCHealth has yet to determine whether it will be a satellite campus with a few medical office buildings or a full-service hospital, he said.

According to the release, more than 400,000 people live within a 10-mile radius of North Park, which is near the junction of Interstate 25, the Northwest Parkway and E-470. That population is expected to grow to 845,000 by 2030, it said.



REAL ESTATE
Michael Davidson



COURTESY MCWHINNEY REAL ESTATE SERVICES INC.

University of Colorado Health bought 66 acres in Broomfield’s North Park area and plans to build a new medical campus on the land located on the south side of Colorado Highway 7, across from Children’s Hospital Colorado’s Broomfield campus. The price of the tract was \$23.9 million.

Hardy said McWhinney is happy to have UCHealth make the investment in North Park, and the company thinks the medical campus will benefit the rest of the development. The Medical Center of the Rockies in Loveland, a UCHealth hospital, helped drive the growth of McWhinney’s Centerra development, Hardy said.

“This is obviously a major anchor for us,” Hardy said. “We’re big fans of using a medical campus to anchor a growing community.”

Frank Kelley of CRBE Inc. brokered the deal, Hardy said.

LAFAYETTE
HOMEBUILDING TIMEOUT: The Lafayette City Council on Jan. 7 approved a four-month moratorium on the issuance of residential construction permits so city planners can determine how best to comply with changes to the city’s growth plan that were approved by voters in November.

The amendment to the City Charter lifted a provision that limited Lafayette to issuing 200 new building permits per year for the next six years, which is when the city would meet its limit of 1,200 new dwelling units.

➤ See **Real Estate, 25A**

REAL ESTATE from 24A

The 1,200 figure is established in Lafayette’s growth-management plan.

Developments in Lafayette that already are under construction and have received prior allocations of building permits, such as Coal Creek Village, are not affected by the changes to the charter, community development director Phillip Patterson said.

The measure approved by voters gives Lafayette greater flexibility in how it issues building permits, which will better allow it to manage growth in a way that reflects the market for new construction, Patterson said.

The moratorium will give the staff the chance to create a policy for issuing the permits, he said.

The Lafayette City Council has to approve the number of permits that can be issued each year. On Monday it approved a measure that sets the 2013 cap at zero and the 2014 cap at 200. City planners do not expect new developments to be approved and started in 2013, but the cap can be raised by the council, according to a staff memorandum.

LONGMONT

TWIN PEAKS: The Twin Peaks Mall redevelopment project will receive up to \$33 million in public financing following a 6-1 vote Jan. 8 by the Longmont City Council.

The owner of the mall, NMMS Twin Peaks LLC, plans to redevelop the mall into a 470,000-square-foot retail center with a large movie theater, club warehouse retailer and natural grocer as major tenants. Retailers, restaurants and the the-

Highest-Priced Home Sales in Boulder County

November 2012

Sale Price	Buyer	Address	City
\$1,775,000	Carlos and Hilary Cruz Abrams	3355 4th St., Boulder	
\$1,650,000	Curtis H. and Melissa C. Farmer	8400 N 81st St., Longmont	
\$1,615,000	Hermes O. and Maria R. Gonzalez	9253 Blue Spruce Lane, Niwot	
\$1,400,000	Christopher and Victoria Scordo	1603 Spruce St., Boulder	
\$1,390,000	Richard William and Deb Sills	500 Hawthorn Ave., Boulder	
\$1,315,800	Xiao Chuan Cai	4080 Pinon Drive, Boulder	
\$1,290,000	Neilia L. Dixon	700 Aurora Ave., Boulder	
\$1,155,000	Kate Clare Elizabeth Harris	6373 Snowberry Lane, Niwot	
\$1,150,000	John R. Toth	4865 6th St., Boulder	
\$1,150,000	Gregory Bechtel	1005 Gilbert St., Boulder	

Data is based on when transaction was recorded by the Boulder County Clerk and Recorder’s

Source: SKLD Information Services LLC - 303-695-3850

ater will be in a village-style open-air arrangement.

NMMS Twin Peaks LLC, part of Fort Collins-based Newmark Merrill Mountain States, purchased the mall out of bankruptcy last year for \$8.5 million. The estimated cost of the makeover is \$80 million, according to Newmark Merrill.

The agreement is between the developer, the city, the Longmont Urban Redevelopment Authority and the Twin Peaks Metropolitan District. The certifications of participation and special revenue bonds used to finance the project are to be repaid from new property- and sales-tax revenue the mall generates.

The agreement has a number of conditions, including what kind of ten-

ants Newmark Merrill must find and the amount of taxable sales per square foot they must generate. It also requires work to begin construction by Dec. 31 and be completed by Dec. 31, 2015.

The measure also requires a large percentage of the retailers be new to Longmont in an effort to prevent the mall from cannibalizing sales from other parts of the city, economic development director Brad Power said.

The major component of the deal is a \$27.5 million special revenue bond to be issued by the Longmont Urban Renewal Authority, according to a memo provided by the city. Over 25 years, the mall could generate \$94.3 million for Longmont, while the total debt obligation over that time could reach \$45.5 million.

Foreclosures in Boulder Valley

December 2012

City	Foreclosures Filed	Deeds Issued
Allenspark	0	0
Boulder	7	4
Broomfield	16	3
Eldorado Springs	0	0
Erie	3	1
Golden*	0	0
Gold Hill	0	0
Hygiene	0	0
Jamestown	1	0
Lafayette	5	5
Longmont	24	12
Louisville	0	0
Lyons	0	0
Nederland	1	0
Niwot	0	0
Pinecliffe	0	0
Superior	1	0
Ward	0	0
TOTAL	58	25
Year-to-date 2012	1,025	472

*Reflects only the portion of Golden in Boulder County
Source: Public trustees of Boulder and Broomfield counties

The deal is not the first time public support for Twin Peaks Mall has been considered. Power said attitudes have changed, and City Council members have been hearing more support from voters about an assistance package.

“Frankly, this community wanted to have it happen. There was a lot of momentum,” Powers said.

Councilwoman Sarah Levison voted against the agreement.

Michael Davidson can be reached at 303-630-1943 or mdavidson@bcbr.com.

WIND from 3A

about regularly on the Senate floor: Wind energy creates jobs and benefits every American. I look forward to continuing to lead the fight for our wind industry and an all-of-the-above energy policy in 2013.”

Citing a report from Navigant Consulting, Rucker told the Business Report last fall that the consequences of letting the credit expire would have cost more than 37,000 jobs in the United States, including 6,000 in Colorado.

Juwi Wind is the Boulder-based North American subsidiary of the Juwi Group, an international company that designs, builds and finances wind farms. It employs 20 people in Boulder.

Extension of the production tax credit “at least allows us to function,” Rucker said. “It’s a bit of stability as we look for longer-term solutions to incorporate wind into our energy mix.”

Uncertainty about whether the tax credit would be extended had forced cutbacks by much of the wind-energy industry in 2012. Turbine-parts manufacturing plants across the nation laid off thousands of workers and developers put new projects on hold.

On Oct. 3, Vestas Wind Systems AS (CO: VWS) announced it was consolidating three research and development offices, including one in Louisville, to one site in Brighton. Vestas also has large manufacturing

plants in Colorado.

“We can’t speculate on future employment levels at our U.S. factories,” said Andrew Longeteig, spokesman for North American Vestas, adding that the company “has maintained a flexible workforce and will be able to scale production to meet customer orders with deliveries from our U.S. factories.”

Supporters of the tax credit would have preferred a longer extension. “We still think a more stable policy framework is needed to ensure a strong wind industry in this country,” Longeteig said.

Former Colorado Gov. Bill Ritter, director of Colorado State University’s Center for the New Energy Economy, called the extension “limited good news” but said he believed it would keep Vestas in Colorado this year.

The wind industry had asked for a tax credit that would run until 2018 and had pledged to end the subsidy after that, Ritter said.

“That didn’t happen, so we’re back in this boom-and-bust cycle of wind manufacturing that’s driven by this tax credit,” he said.

The key difference between the new tax credit and the previous one is that companies could not take advantage of the previous credit unless a

project was distributing electricity into the grid, he said. Under the new tax-credit scheme, a company can qualify for the credit as long as wind-project construction begins by Dec. 21.

Approval of the extension is “really good news for Vestas, because the American market and how it develops is extremely important,” Vestas chief marketing officer Morten Alback told Bloomberg News. Vestas now expects higher orders for turbines this year than would have happened without the credit’s extension, Alback said, adding that it’s “too early” to predict exact numbers.

In a statement, Vestas noted that the short-term extension is critical to ensure projects move forward and orders are placed that “will support U.S. manufacturing and the domestic supply chain. Even though the late timing of the extension will result in a significant reduction in 2013 installations relative to prior years due to the time it takes from when an order is placed to project completion, the U.S. market will nonetheless be stronger as a result of the PTC extension.”

Like Udall, Sen. Michael Bennet, D-Colo., has been a supporter of the tax credit — including adding an amendment for the extension to a transportation bill in February — but was one of eight senators voting

against the fiscal-cliff deal because it didn’t contain “a comprehensive deficit reduction package,” Bennet said in a press statement.

“While the extension of the PTC was included in a much larger bill that I eventually could not support, it is a worthy investment. Colorado is a wind-energy leader and a majority of our state’s congressional delegation recognized the tax credit’s importance. Our delegation led a national bipartisan and bicameral effort all year long to extend it. It is critical to Colorado’s diverse energy sector, and its extension will help save thousands of jobs across the state. Businesses that rely on the wind industry now have added certainty and we can expect continued investing in this technology. This extension should have been passed long ago and should never have been caught up in Washington’s irresponsible eleventh-hour act to avert a manufactured crisis.”

Bennet has been “100 percent on our side” about wind energy, McCall said, “and we wanted to thank him.”

Challenges remain as the wind industry recovers from the period of uncertainty, Rucker said. “The fundamentals are still weak, demand is low, and we need utility buyers.”

Steve Lynn contributed to this report.

Wind credit should have been longer

Call it a partial victory. Word that Congress had passed legislation extending the wind-energy production tax credit through 2013 prompted sighs of relief from supporters of renewable energy. The extension was included as part of legislation that helped avert the so-called "fiscal cliff" at year's end.

Wind projects that begin construction during 2013 are eligible for the credit, which amounts to 2.2 cents per kilowatt hour built. Wind-energy advocates had warned that failure to renew the credit could have cost 37,000 jobs nationwide, including 6,000 in Colorado.

But this extension is only a partial reprieve. Far preferable would have been an extension through 2018, as advocated by the industry, which had pledged to end the production tax credit after that.

EDITORIAL

Extension of the production tax credit has been supported by both Colorado U.S. senators, Democrats Mark Udall and Michael Bennet, as well as other members of the congressional delegation. U.S. Rep. Cory Gardner, R-Colo., supported an extension through 2018, with a phasing out of the credit.

Opponents of the production tax credit argue that it is a waste of money, subsidizing an industry that cannot stand on its own. But they disregard other subsidies for fossil fuels and ignore the environmental benefits of increasing the nation's portfolio of renewable energy.

Indeed, the production tax credit should not be a partisan issue. Colorado is just one state that has seen the benefits of wind-energy manufacturing operations, and our entire economy has benefited from its growth.

While we're grateful that the production tax credit was extended, we believe that it didn't go far enough. An extension through 2018 would enable the industry to grow and wean itself from the tax credit, and would eliminate the year-to-year uncertainty that comes with annual debate on the credit's merits.



Law firms give boost to region

Local economy fueling expansions, acquisitions

Lawyers, like journalists, are not exactly at the top of many lists of "favorites."

But one of the industries that too often gets overlooked in the Boulder Valley is the professional-services sector. That's defined, at least by the website Bitpipe.com, as "Industries whose products and services are based on professional expertise, rather than on discrete products." Think law firms — and accounting firms — to start.

Why mention it? Because this sector represents a significant segment of the economy in Boulder and Broomfield counties, and it's one that is growing every day.

Sure, the Internet, technology, health-care, outdoors, natural-products, real estate, aerospace and other sectors get all the attention, but as Boulder County Business Report staff writer Beth Potter wrote in a recent edition, expansions at area law firms are going full blast. In fact, it's difficult to find a law firm that isn't adding attorneys in the Boulder Valley right now.

(See Beth's article, "Area law firms reach verdict, ordering more space, attorneys," in our Jan. 4-17 edition, or find the article at www.bcbbr.com.)

These law firms, as well as accounting firms, are drawn to the Boulder Valley precisely because of

the entrepreneurial climate, which spawns new startups at an incredible rate. Some also serve the real estate investment sector, providing expertise for acquisition or sale of commercial real estate — typically a hot investment locally.



PUBLISHER'S NOTEBOOK

Christopher Wood

And law and accounting firms also are significant contributors to the real estate sector in their own right, leasing or purchasing large chunks of office space.

Additionally, those firms specializing in intellectual property reap the rewards of the Boulder Valley's entrepreneurial endeavors. Some were even instrumental in Denver securing a new branch of the U.S. Patent and Trademark Office, which is predicted to generate even more demand for legal services in the years ahead, not only in Denver but in Boulder as well.

Just as law and accounting firms are drawn by Boulder-area entrepreneurship, companies are attracted to the Boulder area in part by the presence of legal and accounting expertise, including firms that are homegrown or branches of Denver or out-of-state firms.

While we in Boulder and Broom-

field counties might take these firms for granted, many parts of the country — and even areas within Colorado — have yet to pop onto the radar of these skilled firms.

Professional-services firms are considered a major industry cluster by the city of Boulder and the Boulder Economic Council. They recognize that their presence in our region helps to build our important industry clusters and generate wealth within our communities.

So the next time you're speaking with your Boulder-area attorney or accountant, thank them for their presence in the market — but make sure they're off the clock.

...

One of the pleasures of publishing the Boulder County Business Report is the long-standing collaboration with the Boulder County Business Hall of Fame. This non-profit organization, celebrating its 20th anniversary in 2013, honors the icons of Boulder County's business community. Nominations for the 2013 class close on Jan. 31. If you would like to nominate someone for inclusion in this prestigious group, please visit www.halloffamebiz.com.

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Compact addresses immigration reform

Editor’s note: This guest opinion was co-written by Brad Feld, managing director, Foundry Group; Mike Jorgensen, chairman, Colorado Springs Business Alliance; Kelly Brough, president, Denver Metro Chamber of Commerce; John Brackney, president/CEO, South Denver Metro Chamber of Commerce; and Sarah MacQuiddy, president, Greeley Chamber of Commerce.

Since our nation’s founding, immigration has played an integral role in our economy, as workers and families are drawn here by the promise of opportunity and the allure of achieving the American dream. In the process, billions of dollars in consumer spending are added to the economy.

However, the issue is also an emotional one, with no shortage of rhetoric and political posturing. That rhetoric is merely noise that covers up what the business community recognizes are the real problems — whether it’s highly educated students that are forced to go back to their home countries where they will compete with our own workers and businesses in the global marketplace or a visa system that undermines Colorado’s robust tourism industry — we need reform.

Unfortunately, our lawmakers have focused more on the politics around the issue than on workable solutions.

Our employees, our suppliers, our customers and our competitors across the globe will tell you that sort of politics and posturing just doesn’t cut it in the real world.

We signed on to the Colorado Compact because it is time for a real conversation about immigration and about how to solve this problem now.

The Colorado Compact, a nonpartisan initiative spearheaded by Sen. Michael Bennet, D-Colo., and former Sen. Hank Brown, R-Colo., does just that. It brings together more than 400 organizations and community leaders to agree on a set of principles to guide immigration reform.

By bringing together people who are directly impacted by the immigration debate — law enforcement, immigration advocates, faith-based leaders, business owners, farmers and others — the compact sends a message to Washington that there is indeed an appetite for civil discourse and common ground on this issue. Comprehensive reform is possible.

The compact outlines several points that we believe should serve as a framework for any discussion on reforms. It acknowledges that our immigration policies are the responsibility of the federal government, and it prioritizes both maintaining safe and secure borders and keeping close families together.

Most importantly for business

owners, we signed the compact because it demonstrates a clear commitment to ensuring that any immigration reform policy must be developed with the best interest of the economy in mind.

The compact recognizes that Colorado is best served by a free-market philosophy that maximizes individual freedom and opportunity. It supports an immigration system flexible enough to address the needs of businesses while protecting the interests of workers. This approach includes a visa system that is responsive and effective at meeting the demands of our economy — for example, supporting high-tech companies in hiring highly skilled grads coming out of our own universities — but one that also acknowledges the beneficial economic contributions immigrants make as workers, taxpayers and consumers — in Colorado alone, undocumented workers represent an overall economic impact of \$33 billion, that’s 13 percent of our state’s total output.

Immigration is a high priority for us in Colorado. We need our leaders in Washington to leave their politics at the door and have a frank discussion about what it will take to enact real and lasting reforms to our immigration system. The Colorado Compact is the place to start.

For more information go online at www.ColoradoCompact.com.

KOSDROSKY from 18A

the timing is not only right, but that the businesses and communities of northwest Denver must work together to ensure the region’s competitive economic interests. Our goal is to transform the BEDC into a regional force for economic prosperity.”

Kosdrosky is the BEDC’s third head since longtime president and CEO Don Dunshee retired in 2010. During that time the BEDC’s mission has changed, as Broomfield has created its own internal office of economic development.

“The city and county will still remain active (with the BEDC), but they will be less the primary sponsor and take the role of a regular investor,” Kosdrosky said.

He said the changing mission and relationship with Broomfield and the economy are the reasons for the BEDC’s recent changes in leadership.

“I think it’s a function of changing times,” he said. “The economy means things have changed, especially for nonprofits and business-related nonprofits.”

The BEDC is reaching out to other communities and business leaders in the U.S. Highway 36 corridor to measure interest in a regionally focused organization, Kosdrosky said. It also is working with R&M Resource Development of Denver to conduct a feasibility study.

Before becoming executive director, Kosdrosky was a project manager and consultant with the corporation.

TEXTUS.BIZ from 3A

nism to broadcast a group message to let people know things like a certain clothing line is in, for example.”

Educating the public about using texting to communicate with businesses is part of the strategy for TextUs.Biz. The company gives business clients marketing material to help customers in the behavior-modification process. These materials include window decals that advertise a company as ‘text friendly’ and cards to hand out to customers.

“It took four years for people to see the value of Twitter,” Guggenheim said. “We’re not trying to get people to do something that’s all that different from what they already do. It’s just about time. People don’t question that it will become commonplace to do this. It’s just a question of when.”

In October TextUs.Biz offered services until the end of the year to about 100 businesses in the Boulder area. About 20 businesses have since signed up.

“We knew we needed to test it and get positive and negative feedback to get proof of concept,” Guggenheim said. “About half of them became power users right away.”

Developing the TextUs.Biz service has taken the better part of a year. “We built the application about a year ago,” Guggenheim said, “and about four months ago we became able to use a business landline to text.”

There are two other company

founders — Andrew Kimmell and Chris Rechtsteiner — with two developers writing code for TextUs.Biz. A customer service representative will come aboard in January when the company launches nationally.

The subscription-based service is free for the first 100 messages a month and runs \$24.99 monthly for 1,500 messages; \$49.95 for 5,000 messages; and \$74.95 for 10,000.

Guggenheim admits that competitors offer parts of what TextUs.Biz offers. “There are services that allow businesses to push out messages to customers,” he said, “but they don’t offer a two-way service or one that uses a business landline.

“That’s part of our value proposition.”

One of the company’s business strategies is to partner with other agencies to resell its services. Those include merchant-services companies and VoIP providers.

Marketing plans include hooking up with tech blogs and tech publishers as well as social media. The latter will include TextUs.Biz customers promoting the service by telling their clients “how innovative they are” to be using it, Guggenheim said.

Start-up costs for the company have reached about \$25,000 in personal, family and friends’ funds, Guggenheim said. “We’ll be pitching to Angel investors in the first quarter of 2013, looking for one-half million.”

NREL from 10A

and cars, or even jet fuel for use in planes.

The intermediate fuels produced could also be used on site at oil and gas wells to power equipment or keep the sleeping quarters warm — demonstrating a way that remote locations can become energy independent.

The University of Washington is taking the lead and focusing on genetically modifying the microbes. NREL will be in charge of fermentation to demonstrate the productivity of the microbes, both the natural organism and the genetically-altered varieties. NREL also will extract the lipids from the organisms and analyze the economic potential of the plan.

A third partner, Johnson-Matthey of the United Kingdom, will produce the catalysts that turn the lipids in the methane into fuel. Illinois-based Lanza Tech, a pioneer in waste-to-fuels technology, has signed on to take the bench-scale plan to the commercial level, if it is successful.

“We’ll be leveraging our decades of experience in producing biofuels and lipids, which in the past we’ve typically done via algae,” said Phil Pienkos, NREL’s principal investigator on the liquid-to-diesel project. “Here, we’ll be applying it to a brand new feedstock, natural gas, which is recognized as being critically important to the United States.”

The team will start with microorganisms that grow naturally on methane, a component of natural

gas, and which have a natural ability to make lipids from the methane. But the enzymes can’t naturally produce enough lipids to make a project economically feasible, so they need some help from genetics. A goal of this project is to genetically engineer that microorganism to both increase the amount of membrane lipids and to get the microorganism to produce nonphosphorous-based lipids that are more readily converted to fuels.

The end product would be a fuel intermediate that then could be piped to a refinery for final processing into diesel or jet fuel. “It would be a good feedstock for a refinery,” Pienkos said. “If things go well, at the end of the project the economics and the technology would be there to scale it up to commercialization.”

Jennifer Holmgren, chief executive at LanzaTech, said the direct conversion of methane to diesel has the potential to dramatically increase energy supply while mitigating greenhouse gas impact. “We are excited to partner with such a strong team and to have the opportunity to leverage our commercial gas fermentation expertise in this new sector.”

The project received a \$4.8 million grant from the Department of Energy’s Advanced Research Projects Agency.

NREL is the U.S. Department of Energy’s primary national laboratory for renewable energy and energy efficiency research and development. NREL is operated for DOE by the Alliance for Sustainable Energy LLC.

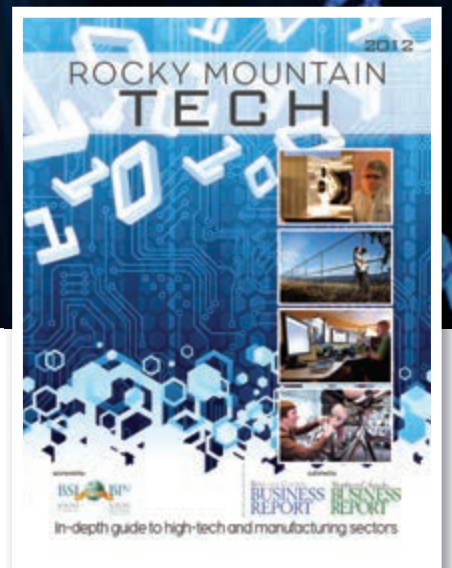
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