

BOULDER COUNTY ^{\$1} BUSINESS REPORT

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12A



DISTINCTIVE HOMES
Haertling designed houses
with organic architecture
SECTION B

Volume 32 | Issue 16 | July 19 - Aug. 2, 2013

Developers weigh what's affordable

BY JOSHUA LINDENSTEIN
jlindenstein@bcbr.com

BOULDER – The city of Boulder's cash-in-lieu program for affordable housing might be getting more expensive for developers as the rates per unit rise, leading many to consider building affordable units offsite rather than cutting the city a check.

Cash in lieu program, building offsite among builders' options in Boulder

But the simplicity of cutting a check and building their developments unconstrained by program requirements remains an attractive option for many. It's also annually helping fund a

major portion of Boulder's affordable-housing program and, as a result, many of the new permanently affordable units that are built and acquired in the city.

Under the program, the city allows developers to pay cash instead of including affordable units in their projects.

From 2001, when the cash-in-lieu program started, through the end of 2012, a little more than \$30 million has been paid to the city. Of that, roughly \$15.8 million has gone direct-

► See **Affordable, 21A**

Eliminating lightning's wrath

Boulder-based company growing sales in international markets



PETER WAYNE

Lee Howard, left, Joe Lanzoni, center, and Peter Carpenter of Lightning Eliminators and Consultants Inc., display a variety of the Boulder-based company's products that prevent damage from lightning strikes. Howard is holding a Spine Ball Ionizer, which transfers the charge of a lightning strike and also collects the part of the charge it can't transfer. Buoyed by the growth in the oil and gas industry, Lightning Eliminators' international sales grew by more than 50 percent from 2010 to 2012. **See story, 18A.**

Ad ban's end could help firms entice investors

*JOBS Act may make
raising capital easier*

BY BETH POTTER
bpotter@bcbr.com

LYONS – Solbites Inc. wants to get the word out about its fundraising campaign, now that federal regulators have lifted a ban on advertising to raise capital through the sale of securities.

Solbites, a Lyons-based natural snack company, has raised \$40,000 so far in its \$300,000 investor fundraising campaign so the company can better market its cracker-and-spread snack packs, said founder Arn Hayden. The snack packs are sold at 750 Whole Foods Market and Cost Plus World Market stores around the nation.

"We are raising capital and looking for investors. I think it would be a huge benefit for companies like ours to

► See **Investors, 19A**

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Hasbro buys majority interest in Backflip

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

BOULDER – Toy company Hasbro Inc. (Nasdaq: HAS) paid \$112 million to buy a 70 percent stake in Backflip Studios LLC, maker of smartphone games such as Dragon-Vale and Paper Toss.

Boulder-based Backflip will create mobile games featuring Hasbro brands, the companies said in a press statement. Backflip will remain in Boulder and its management team will continue to run the company.

Backflip, founded in 2009 by Julian Farrior, Dale Thoms and Tom Blind, is one of the fastest-growing mobile game studios in the nation, with more than 300 million downloads of its games, the company said in the press statement. The company will continue to develop its own intellectual property. Backflip's other branded games include NinJump, Ragdoll Blaster, Army of Darkness Defense and Outworded. The com-

pany has nine open mobile-application-development-related jobs posted on its website.

Hasbro games and toys include Monopoly, Transformers, Nerf footballs, Play-Doh and My Little Pony.

Posted July 9.

BCBR DAILY

Sundrop picks plant builder

LONGMONT – Sundrop Fuels Inc., a privately held, Longmont-based biofuels company, chose IHI E&C International Corp. as contractor to build a fuels facility near Alexandria, Louisiana. Cost of building the plant has not been disclosed.

The company's new commercial and demonstration plant will have the capacity to produce about 60 million gallons of finished gasoline from natural gas annually. It will also provide the platform for Sundrop to prove its gasification technology for making "green gasoline" from woody biomass.

If the plant is successful, Sundrop will begin working toward a goal of building four renewable gasoline megaplants that collectively would produce more than a billion gallons of biofuel annually.

Houston-based IHI E&C International is slated to begin construction late this year, with operations sched-

uled to begin by the end of 2015. The plant is located in Boyce, Louisiana, and will occupy 100 of the 1,213 acres that Sundrop purchased in February.

Posted July 10.

Array gets \$5 million for trial

BOULDER – Biotech firm Array BioPharma Inc. received \$5 million from biopharmaceutical partner Novartis International AG for starting a clinical trial on ovarian cancer patients.

Boulder-based Array (Nasdaq: ARRY) is testing its MEK162 research drug on 300 patients with a specific type of ovarian cancer, the company said in a press statement. The drug will be evaluated against doctor choices of standard chemotherapy treatments, according to the press statement. The Phase III clinical trial could be the last step in a strict U.S. Food and Drug Administration approval process that can take up to 10 years.

Novartis (NYSE: NVS) also is expected to do two skin cancer-related studies on the research drug later this year. The biopharmaceutical company based in Basel, Switzerland, bought worldwide rights to develop and commercialize the MEK162 research drug in 2010.

Posted July 3.

ACA deadline extended

BOULDER – The Obama admin-

BCBR Opinion Poll
Our online question:
Boulder County has extended a moratorium on hydraulic fracturing, or fracking, for 18 more months. How do you feel about fracking?

Frack away

20%

Frack only if it is not a health hazard

35%

Never frack

44%

What is fracking?

1%

153 responses from June 18 to July 15

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.

istration extended the deadline one year for businesses with more than 50 employees to provide them with health-insurance options.

Under the 2010 Affordable Care Act, companies with more than 50 workers were required to provide health-insurance options for all full-time workers by Jan. 1 or pay a \$2,000 fine for each uninsured employee. The Obama administration's new deadline is Jan. 1, 2015.

► See **BCBRdaily**, 29A

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Utility working group offers recommendations

BY JOSHUA LINDENSTEIN

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BOULDER – The city of Boulder's governance working group has released a set of recommendations for the city council about how a nine-member utility advisory board should be composed if the city moves forward with creating its own electric utility.

Most notably, the working group addressed how to give municipal utility customers who aren't city residents a voice in the utility's oversight, something that's become a hot-button issue in the municipalization debate

given that the city's proposed scenarios include taking over service for some nonresidents.

The 15-member governance working group, which includes representatives from the local business, governmental and residential communities,

UTILITIES

was formed in May to look into what additions to municipal utility governance that the city council should consider either by ordinance or by amendment to the city charter.

The working group honed in primar-

ily on the duties and makeup of the utility advisory board, which the city charter stipulates would advise the city council in its decision-making with regard to operations of a municipal utility.

Among the working group's recommendations, which will be formally submitted at a city council study session on July 23, is that at least one seat on the utility advisory board be filled by a non-city resident within the service territory.

The charter allows up to four members of the advisory board to be nonresidents of the city as long as they are owners or employed by Boulder businesses, or work for a government

entity served by the electric utility. The working group recommended that a charter amendment be added that would allow nonresident customers of the utility be allowed on the board regardless of whether they met the business or government criteria.

Boulder voters in 2011 approved two ballot measures allowing the city to pursue creating its own municipal utility and study the feasibility of doing it. The city's proposals for municipalization include taking over service for about 5,800 county residents who live outside the city limits.

► See **Utility, 21A**

Handle on success



COURTESY DANIEL HAARBURGER

Daniel Haarburger, a 21-year-old Boulder native, received \$120,000 in pledges in a Kickstarter.com fundraising campaign to mass produce his invention, the Handleband, which is made of rubber and designed to securely attach a smartphone to the handlebar of a bicycle.

Young inventor exceeds goal on Kickstarter

BY JOSHUA LINDENSTEIN

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BOULDER — Daniel Haarburger is 2-for-2 when it comes to blowing away his crowdfunding goals on Kickstarter.com, with his latest venture, the Handleband.

The Boulder native and Stanford University senior computer science major's next venture is helping others navigate the ins and outs of crowdfunding.

Haarburger, 21, set his crowdfunding goal for Handleband at \$12,000. But the campaign exploded. By the time it ended in the wee hours of Friday, July 12, he had gained \$120,213 in pledges.

The Handleband is a rubber mount that is designed to securely attach a smartphone to a bicycle's

HAARBURGER SAID

he's been approached by distributors in about 20 different countries interested in the Handleband as well as several in the United States.

handlebars. Haarburger came up with the idea after being pulled over for biking after sunset with a faulty bike light. He was told by the officer that he should use his cellphone for a bike light if in a bind.

For a \$25 pledge, backers could preorder one of the first Handle-

bands made.

Haarburger said he had set his funding goal on Kickstarter about \$8,000 below what he knew he needed to get the Handleband launched and into production. If he'd missed his mark, he would have received none of the money pledged. But he figured if he hit \$12,000 that the endeavor would be validated enough in his own mind to come up with the rest of the money himself.

"That was a nonissue in the end," Haarburger said. "It's far surpassed what we were hoping for. ... It's a lot of work, but it's nice to see some of that work paying off."

What to do with all of the extra cash?

Haarburger said manufacturing already has begun on the Handleband,

► See **Handle, 29A**

Lafayette lifeguards score high

It's safe to go into the water in Lafayette.

Fifteen lifeguards from the Bob L. Burger Recreation Center earned second place in Colorado Parks and Recreation Association's 28th annual Lifeguard Games held at Water World in Westminster.

The top 500 lifeguards in the state duke it out annually to test their skills and earn bragging rights.

The event's mission is to promote professionalism, enhance skills, improve physical fitness and build teamwork.

BCBR EYE

The 2013 Lifeguard Games included a spirit competition, medley relay, multi-victim rescue relay, rescue tube relay with waves, inner tube relay, back-boarding scenario and a fastest lifeguard contest.

Boulder Digital Arts, as part of its upcoming 10-year anniversary, has a new scholarship program to enable people with financial hardships to take classes at no cost.

Since 2004, thousands of people have gone through BDA's training in the creative digital arts. As a way of saying thank you to the community, BDA is offering free registrations to classes for people who might otherwise not be able to afford to take them.

Bruce Borowsky, co-Founder, said BDA is setting aside a number of registrations for nearly every event it holds each year. All applications will be evaluated by BDA's scholarship committee which is composed of members of BDA staff along with volunteer members from the community. For more information, or to apply, go to: <https://www.boulderdigitalarts.com/about/scholarship.php>.

Real estate executives see market rebounding

CEOs wary of interest rates, cost of materials, labor

BY JOSHUA LINDENSTEIN
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BOULDER — No doubt there are potential pitfalls for the real estate industry as the economy recovers and the housing market and commercial construction continue to climb out of slumps, but real estate professionals are feeling better about the market today than they did several years ago.

The 10 executives from area brokerages and construction firms who participated in the Boulder County Business Report's CEO Roundtable on real estate and construction July 9 pointed toward plenty of reasons to believe that business is better now. But they are keeping a close eye on increasing interest rates and the cost of construction materials and labor, factors that could put a damper on a strengthening market.



The housing market, of course, is the aspect of real estate that the public tends to latch onto the most. And while Boulder County weathered the downturn much better than many areas of the country, business has increased in the area in recent months.

D.B. Wilson, managing broker at Re/Max of Boulder, presented Multiple Listing Service statistics showing that median and average sales prices are rising in every community in the county. Average days on the market for the first half of 2013 are down 23 percent, from 107 days to 82 days, compared with the

same period a year ago.

"Pretty much everything is going the direction we would like to see for a strong market," Wilson said.

While housing might be the most visible, those in the commercial sector are finding reasons for excitement.

Steve Kawulok, managing director of Sperry Van Ness/The Commercial Group, said one positive sign is that of the largest real estate deals lately, several have been land sales.

"We haven't seen that for a few years," Kawulok said. "So it says developers are optimistic about the future. We had to dust off the manuals about how to sell dirt because we hadn't sold dirt in so long."

In addition to land, competition is heating up in the investment market for infill sites as they become increasingly hard to come by, said Lynda Gibbons, chief executive of Gibbons-White Inc. Paul Brinkman, co-owner of Brinkman Partners, added that more capital is coming into the Colorado market from the East Coast and West Coast, particularly in multifamily and commercial office space.

One of those rare major infill deals in Boulder that Gibbons spoke of was the recent \$11.2 million purchase of three parcels near the intersection of 30th and Pearl streets that are pegged for redevelopment by Denver developers. Becky Gamble, CEO of Dean Callan & Co., represented the seller in a deal that accounted for \$6.9 million of that overall transaction, which included two other sellers.

"Anything that can be redeveloped

► See **Rebounding, 5A**

PARTICIPANTS

Paul Brinkman, co-owner, Brinkman Partners; Becky Gamble, CEO, Dean Callan & Co.; Lynda Gibbons, CEO, Gibbons-White Inc.; Allen Ginsborg, managing director/principal, NewMark Merrill Mountain States; Chris Jensen, president/broker, Vista Commercial Advisors Inc.; Steve Kawulok, managing director; Sperry Van Ness/The Group Commercial; John Koval, vice president/director of development, Coburn Development; Scott Reichenberg, president, The Colorado Group Inc.; Stephen Tebo, CEO, Tebo Development Co.; D.B. Wilson, managing broker, Re/Max of Boulder. Hosts: George Berg, Becky Rigo and Peter Schaub, Berg Hill Greenleaf & Ruscitti LLP; Hy Harris and Justin Dodge, EKS&H LLC. Moderator: Christopher Wood, publisher, Boulder County Business Report.



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REBOUNDING from 4A

and have an added component of residential to it ... has a huge demand," Gamble said. "It never stops really, specifically in Boulder."

Finding banks and other institutions willing to lend money for projects has become easier, said many of the folks gathered Tuesday, with banks starting to compete for business again particularly at a local level.

"They seem really well capitalized and ready to lend," said John Koval, vice president/director of development for Coburn Development.

Leasing in downtown Boulder has shown signs that are starting to positively affect areas in the eastern parts of the county and Broomfield for retail and office space.

Scott Reichenberg, president of The Colorado Group Inc., said incentives are starting to dry up in many of the commercial transactions. While landlords might have been offering things like six months of free rent in recent years, those incentives are shrinking. Tebo Development Co.'s CEO Stephen Tebo said that any opening on the Pearl Street Mall in downtown Boulder is snatched up before the prior tenant has a chance to move.

Gibbons, whose commercial real estate firm has a hand in the redevelopment of the former Daily Camera building on Pearl Street, said she's hoping all of the leased space – which ranges in price from \$15 per square foot to \$65 per square foot – will be



DOUG STORUM

Lynda Gibbons, left, chief executive of Gibbons-White Inc. in Boulder, said in addition to land deals competition is heating up in the investment market for infill sites as they become increasingly harder to come by. Listening to her remarks during the Boulder County Business Report's CEO Roundtable on real estate and construction are, from left, Chris Jensen, president of Vista Commercial Advisors Inc.; Scott Reichenberg, president, The Colorado Group Inc.; and Stephen Tebo, CEO of Tebo Development Co.

filled by the time the redevelopment is 50 percent completed. Ground-breaking is scheduled for March 1.

All of that demand and increased rental rates downtown are causing some businesses that could afford space during the recession to look east for better value. Chris Jensen, president of Vista Commercial Advisors

Inc., said moving to Louisville or Lafayette or Broomfield might be a step down in the quality of office space available for some businesses. But that also contributes to an East County three-way savings effect – reduced operating expenses, lower rent and expandable space – that can make leaving downtown Boulder

attractive to some companies.

But obstacles exist.

For people like Brinkman and Koval, whose companies have development and construction aspects in addition to real estate, costs to build new product remain high.

Koval said that the price of con-

► See **Rebounding**, 6A

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He gives me the giggles.



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Ball Aerospace works on 'green' rocket fuel

BY DOUG STORUM
dstorum@bcbr.com

BOULDER — Ball Aerospace & Technology Corp. has met its first milestone in developing a nontoxic alternative rocket fuel for NASA.

Boulder-based Ball Aerospace and Aerojet Rocketdyne in California were able to fire thrusters using the "green" fuel made of hydroxyl ammonium nitrate, the companies said July 9.

"The successful first firing of the thruster proves we have the right technology for the mission and are on track for flight development," said Jim

Oschmann, vice president and general manager of Ball's Civil Space and Technologies division.

Ball Aerospace said the green fuel provides nearly 50 percent better performance when compared to hydrazine, a traditional rocket fuel.

Green fuel alternatives also reduce environmental impact and operational hazards, improve launch processing capabilities, increase payload capacity, enhance spacecraft maneuverability and make longer duration missions possible, according to Ball.

The fuel will be used to propel NASA's Green Propellant Infusion Mis-

sion that is set to launch in late 2015.

U.S. Sen. Mark Udall, D-Colo., speaking at the Reserve Officers Association on July 9, said the mission means a lot to Colorado.

"Space exploration supports good-paying jobs in Colorado. Our aerospace industry is the second-largest in the nation, and it is through public-private partnerships like this that we will continue to lead the country," Udall said.

He pointed out that Colorado's private aerospace industry generated \$8.7 billion in economic development in 2011. He said Ball Aerospace has been a national leader in technical innova-

tion in the aerospace industry for more than 50 years and employs more than 2,800 highly-skilled workers — with the majority of these employees living and working in Colorado.

As the prime contractor and principal investigator, Ball collaborates with a team of co-investigators from Aerojet Rocketdyne, NASA Glenn Research Center, NASA Kennedy Space Center and the U.S. Air Force Research Laboratory at Edwards Air Force Base, with additional mission support from the U.S. Air Force Space and Missile Systems Center at Kirkland Air Force Base.

REBOUNDED from 5A

struction materials remained high during the recession. In addition, Brinkman said, much of the skilled labor force left the construction industry during the downturn. Some of that labor has been siphoned off to the energy industry, while some simply has moved on and not returned to construction.

"Right now we're fortunate in that we have a lot of our sub (contractor) base staying with us," Brinkman said. "But if you're out there trying to find skilled labor, it's challenging."

Fee increases by cities have also led to increased development costs and the threat of rising interest rates also adds to some hesitance on the part of developers.

But for the most part, the prevailing feeling Tuesday was that things are looking up.

In Longmont, which was hit hard by foreclosures in the housing market and in high vacancy rates in commercial space, Tebo and Jensen both said things seem to be improving. And with incentives still plentiful in Longmont and plenty of space available, the city remains a strong value option for tech companies that might be looking to expand as the economy turns around.

Much of that turnaround can be attributed to optimism surrounding the redevelopment of the Twin Peaks Mall. The Village at Twin Peaks is expected to break ground sometime by the end of the year, said Allen Ginsborg of developer NewMark Merrill Mountain States.

While retail, Ginsborg said, is overbuilt in much of the area, he believes the tenant mix at The Village at Twin Peaks is shaping up nicely for the future.

Ginsborg said the key in retail, which has been hurt in many respects by the Internet, is to find tenants with goods that are necessities like food or experiential like movie theaters that will draw foot traffic that attracts smaller retailers. He said there's also been a push at The Village to build outdoor amenities like a dog park and install wireless Internet access to help make the shopping center a community gathering space.

The CEO Roundtable series is sponsored by accounting firm EKS&H LLC and law firm Berg Hill Greenleaf & Ruscitti LLP. The real estate and construction roundtable was held at BHG&R in downtown Boulder.



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- James Dixon, TEBO Development

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Clinica receives federal grant to help low-income patients

Clinica Family Health Services in Lafayette will receive \$254,000 from the federal government to help its mostly low-income patients buy health insurance online.

Every U.S. resident must sign up for health insurance coverage by Jan. 1 or pay a penalty under the federal Affordable Care Act approved by Congress and signed into law in 2010.

To help uninsured folks in Colorado, the federal government recently gave a \$3.1 million grant to 17 community health clinics around the state, including the money received by Clinica.

Clinica has six health clinics and a couple of corresponding dental clinics in the region, including one in Boulder, one in Lafayette and several in north Denver. Clinica has not said yet how it plans to use the grant.



MEDICAL FILE

Beth Potter

Maureen Maxwell at the Colorado Community Health Network said the money will be used to hire new workers to help patients sign up for new government subsidies, or for Medicaid, if they qualify.

Supporters have said getting poor people covered by health insurance is one of the big goals of ACA.

At the same time, folks working on creating Colorado's online insurance marketplace – called Connect for Health Colorado – say the state is on track to meet a federal deadline to have it operating by Oct. 1.

The website is being billed as a place where customers will be able to compare insurance plans and prices and buy insurance. About 300,000 currently uninsured people in Colorado are expected to use the new program.

Connect for Health Colorado also just received close to \$120 million from the feds. The money will pay for a phone center in Colorado Springs, and new worker training, among other things. Connect for Health previously received \$63 million in federal Health and Human Services grants, according to a press statement.

Women's health in Erie

Obstetrician and gynecologist Alison Mall and nurse Stephanie Traver are the duo at the new Avista Women's Health practice at 610 Mitchell Way in Erie.

It's part of Avista Adventist Hospital in Louisville, which is part of the Centura Health system.

Mall holds a medical degree from the University of California-Irvine College of Medicine and worked at

clinics in Denver and in Waterloo, Iowa, before coming to the Erie clinic.

Mountain tip of the day

I often think of acute mountain sickness as something that happens to out-of-state visitors who hang out in the Colorado high country.

So it was a surprise to hear that four Coloradans were among the eight people who went to Longmont United Hospital in 2012 with AMS symptoms. Of those, one person was 82 years old and the others were 31, 26 and 18.

The hospital released its list of its 2012 acute mountain sickness patients recently, along with a tip sheet for how to avoid the misery-inducing illness. Symptoms range from dizziness and headache to nausea and not being able to sleep at night.

Doctors say the sickness often sets in at elevations greater than 8,000 feet above sea level.

To combat AMS, drink lots of water when you're out and about – especially at higher elevations. If you feel yucky, heading back to a lower elevation can often help, too.

Of the other four AMS patients at Longmont United Hospital last year, one hailed from New York, one was from Ohio and two came from Virginia.

Affordable Care Act redux

At the beginning of July, the Obama administration said it would delay until 2015 the employer mandate of the Affordable Care Act.

The mandate had been slated to go into effect on Jan. 1. Under the mandate, employers with 50 or more employees must offer health coverage or pay a fine of \$2,000 per employee on each worker they have over a 30-person threshold.

Nationally, some restaurants have said they'll change their staffing patterns and hire more part-time workers to avoid having to meet the employee mandate.

Just before the Obama administration announced the delay, a survey from Challenger, Gray & Christmas Inc. found that just 2 percent of respondents said they did not offer health coverage and had no plans to add it. Some 82 percent said they would continue what they're doing. About 11 percent of survey respondents said they had not decided how their companies would deal with the ACA provisions.

"Companies we talked to had already set their plans. This may just buy more time to implement this and get everything in place, which is good," said James Pedderson, a spokesman for the global outplacement consultant company in Chicago.

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



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IONU makes public its commitment to privacy

Longmont-based firm's apps protect customers' security

BY CLAYTON MOORE
news@bcbr.com

LONGMONT — In an age when Edward Snowden has revealed a staggering amount of U.S. surveillance on its own citizens and a new Pew Research study states that more than 40 percent of Americans believe digital monitoring has gone too far, a Longmont-based startup is aiming to offer an unprecedented level of privacy for its customers – a degree of secrecy so rigorous it is dubbed “invisibility.”

HIGHTECH MARKETPLACE

IONU Security Inc. was born out of a series of security-based companies dating back to Xilinx Inc. and continuing through companies with ties to the Department of Defense and behemoths such as Boeing. Although IONU nominally is based in California, its products are being created in an office park in Longmont.

“We’re developing a set of apps to communicate across mobile devices



JONATHAN CASTNER

Dave Bennett, chief technical officer at IONU Security Inc., works on product development at the company’s facility in Longmont.

and computers completely privately and invisibly, while also allowing the sharing of data and files across those platforms,” said Kenn Perry, IONU’s chief operating officer. “We want to

bring digital privacy to everyone.”

The company plans to launch a limited pilot for the applications in August, with the production release of the fully developed suite planned

for November. The initial introduction will include platform support for Android, Apple’s iOS and OS X operating systems and Microsoft

► See **Privacy, 9A**

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PRIVACY from 8A

Windows. The release comes at a time in American history, when end-users are concerned about their exposure.

“With the recent news, people are becoming much more aware that we all have a lot of eyes on us,” said Mike Weir, director of marketing. “Data that you’re now used to flinging about in the ether is being seen, whether it’s the government looking at all your emails, companies mining your data for their own purposes or the simple hacker who is just trying to steal your stuff.”

To that end, IONU has been purposeful in aligning its products to fit with the company’s moral position, which is centered on the belief that everyone should have the ability to control their own privacy.

IONU relies on highly qualified legal counsel to enable it to map its technology to support current and emerging privacy legislation. That means that if the National Security Administration shows up on IONU’s doorstep, the company’s response will be limited by its own infrastructure.

“We see security as an underlying technology that enables privacy,” Perry said. “Our commitment to privacy is a philosophical commitment as well as an integrated business strategy. We’ve architected our technology in such a way that even if some entity shows up here with a subpoena asking for the keys, we would be able to honestly say that we don’t have them.”

In practical terms, IONU’s technology offers a simple download and sign-up process for the purposes of ease of use for the end-user. All files covered by the IONU suite are automatically encrypted, not only in transit but also when at rest in cloud-based storage solutions such as Dropbox. While IONU will offer a series of limited privacy services for free, it also will offer a continuum of protective options that requires more investment.

The company also has a great deal of security expertise, on both its staff and its advisory board. Perry also hinted at a slightly more unorthodox testing method for its technology.

“We work with a group of people whose job it is to continually hack our systems,” he said. “We don’t disclose who they are, but they have enough expertise in hacking that they have been penalized for it in the past.”

The company, which was founded early this year, has 16 employees in Longmont out of a total of 25 nationally, and is hiring more soon. Although based in Campbell, California, the majority of IONU’s operations are run from Longmont, including software development, quality assurance, information technology, marketing and business development.

IONU also has embraced its Boulder County roots with a nontraditional approach. The company has publicly made a set of 10 commitments to its customers, which include the expected promises not to reveal personal information but also more

IONU HAS BEEN PURPOSEFUL IN ALIGNING its products to fit with the company’s moral position, which is centered on the belief that everyone should have the ability to control their own privacy.

unusual pledges not to run ads or access customers’ data.

However, the company’s internal norms sometimes surprise new employees. IONU’s company values, listed on its public website, start with “Work hard,” and progress to more candid admonishments such as “don’t suck” and “don’t be an ass!”


Perry, who worked extensively with organizations to create mission statements and company values, said the new paradigm is refreshing for IONU’s employees.

“Companies spend so much time making themselves so open and inclusive so that everyone could see themselves in the organization that what

the employees really get is lost,” he said. “We wanted the six things that were really important to us. If people don’t take these ideas seriously, they probably don’t belong here in the first place.”

In the new age of privacy dialogues, it’s now up to IONU to prove it has its “eye on you.”

“When we were first thinking about this idea, we were thinking the name was cool as a double entendre — to show that we have our eye on you and your data to protect it,” Perry said. “What we’re really about now is protecting your data from everyone else that has their eye on you.”




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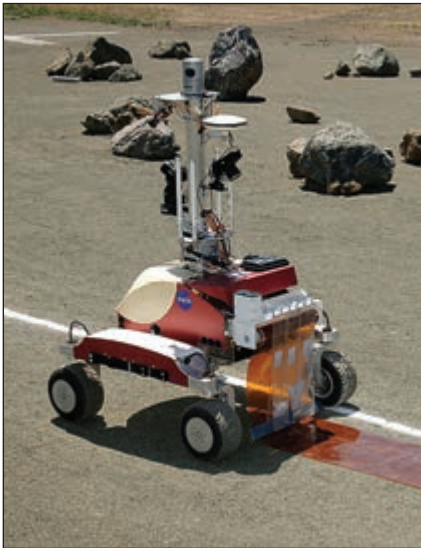
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Piloting robot from space giant leap for exploration

SPECIAL TO THE BUSINESS REPORT
news@bcbr.com

BOULDER — An astronaut orbiting Earth in the International Space Station has remotely directed a NASA rover in California to unfurl an “antenna film” that scientists at the University of Colorado-Boulder are developing for use on the unexplored far side of the moon.

When astronaut Chris Cassidy used a computer aboard the space station to pilot the robot across a mock lunar surface at NASA’s Ames Research Center in California he demonstrated for the first



COURTESY UNIVERSITY OF COLORADO-BOULDER

A K10 rover, left, is remotely piloted around a simulated lunar surface at NASA’s Ames Research Center in California by astronaut Chris Cassidy, right. Cassidy sent the commands from the orbiting International Space Station.

DISCOVERIES

time that an astronaut in an orbiting spacecraft could control a robot in real time on a planetary surface. The technique could have future applications for humans visiting Mars, an asteroid or the moon.

Jack Burns, director of CU-Boulder’s Lunar University Network for Astrophysics Research, or LUNAR, hopes it will not be long before the latter happens.

Burns has long advocated placing a

radio telescope on the far side of the moon that would be able to pick up “faint whispers” from distant regions of space that would tell the tale of a time when the universe was quite young — 100 million years after the Big Bang — and the first stars and galaxies were being born.

“It would open up a time period in the universe that we are not able to explore with any other technique or technology,” said Burns, also a profes-

sor in CU-Boulder’s Department of Astrophysical and Planetary Sciences. “This would be an absolutely unique telescope that will allow us to address fundamental questions about the very early universe.”

Placing the radio telescope on the far side of the moon is critical because it would shield the receivers from the radio cacophony emanating from Earth and raise the telescope above Earth’s charged ionosphere, which

can distort and refract incoming radio signals from space.

With the development of NASA’s Orion spacecraft, it soon will be feasible to send astronauts to a location 60,000 kilometers above the far side of the moon known as the L2 Earth-moon Lagrange point. At that spot, the combined gravity of the Earth and the moon would allow for the spacecraft to easily maintain a stationary

➤ See **Exploration, 11A**



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University of Colorado Boulder

Rally plans stock sale worth \$70 million

BY BETH POTTER

bpotter@bcbr.com

BOULDER – Rally Software Development Corp. plans to sell \$70 million worth of stock to help increase its financial flexibility, according to a document filed with the U.S. Securities and Exchange Commission.

Boulder-based Rally (NYSE: RALY) expects the stock to come mostly from existing shareholders, although the software company also plans to offer 250,000 new shares, according to a press statement. Rally will not receive any

proceeds from the sale of stock by existing shareholders, according to the press statement.

The stock price for the new offering has not been announced. Rally stock was trading at \$24.69 per share early Monday afternoon. The company said it also plans the stock offering to help existing stockholders sell stock and to increase the company's public float – the term for the number of shares in the hands of public investors, as opposed to shares held by company executives and other employees. Rally raised \$89.8 million in an initial public offering in

April.

Rally has grown rapidly since it opened in 2001 and has 380 employees. Growth plans include expanding the company's international presence and pursuing strategic acquisitions, the company said in a separate SEC filing.

Rally reported revenue of \$16 million and a net loss of \$5.8 million for its most recent quarter, as it invests in future growth. The company is constructing an 89,000-square-foot addition to its 65,545-square-foot corporate headquarters building at 3333 Walnut St.

EXPLORATION from 10A

orbit. From there, Burns and his colleagues believe a rover could be sent to the moon's surface and manipulated to roll out a "Kapton film" that would contain the radio antennas.

To test their idea, the CU-Boulder researchers, including graduate student Laura Kruger, partnered with NASA's Human Exploration Telerobotics project, which already was working on the technology that would allow robots on a planetary surface to be controlled from orbit.

NASA agreed to use Burns' vision as a test scenario. The successful trial in June, during which Cassidy piloted a K10 robot for three hours in an area the size of two football fields, is the first of three planned this summer.

The K10 robot is a four-wheel-drive rover that stands about 4-and-a-half-foot tall, weighs about 220 pounds and can travel about 3 feet per second — a little slower than the average person's walking pace. For the Surface Telerobotics tests, K10 is equipped with multiple cameras and a 3-D scanning laser system to perform survey work, as well as a mechanism to deploy the simulated radio antenna.

"During future missions beyond low-Earth orbit, some work will not be feasible for humans to do manually," said Terry Fong, director of NASA's Intelligent Robotics Group. "Robots

THE K10 ROBOT

is a four-wheel-drive rover that stands about 4-and-a-half-foot tall, weighs about 220 pounds and can travel about 3 feet per second — a little slower than the average person's walking pace.

will complement human explorers, allowing astronauts to perform work via remote control from a space station, spacecraft or other habitat."

Burns hopes the success of NASA's Surface Telerobotics test will help bolster the far-side-of-the-moon telescope project and generate interest in exploring a mysterious region of our nearest celestial neighbor.

"The land area at the far side of the moon is twice as large as the United States; it's a big piece of property," Burns said. "We haven't set foot there, either robotically or with humans, and it's right in our backyard — just three days away."



COURTESY UNIVERSITY OF COLORADO-BOULDER / JACK BURNS

University of Colorado-Boulder undergraduate and graduate student researchers gather in a control room on campus to watch astronaut Chris Cassidy control the K10 rover in California. From left, Chris Womack, Laura Kruger, Miles Crist and Michael Leitshuh.

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BY BETH POTTER

bpotter@bcbr.com

BOULDER – If you have a fund for retirement or to save money for your child's education, do you know where your money is invested?

That's the question Boulderite Chet Tchozewski asked himself a couple of years ago. As someone who focuses on "green" philanthropy in his working life, Tchozewski wanted to see if he could follow a similar focus with his personal investment funds.

Tchozewski is the founder of the Global Greengrants Fund, an environmental foundation that has made nearly \$50 million in small grants to environmental groups in more than 100 countries.

Tchozewski became a client of Kathy Leonard, a financial adviser who focuses on "socially responsible" investment funds at the UBS Financial Services Inc. office in Boulder. Such investment portfolios include investments in environmental, social and governance, or ESG, companies and industries.

Tchozewski said he has received returns from the socially responsible retirement portfolio he and Leonard put together that are just as strong as what he'd gain from any other mutual fund portfolio.

"And it's clean and green, so it's kind of a no-brainer," Tchozewski said.



JONATHAN CASTNER

Jeremy Deems, left, and Garvin Jabusch co-founded Green Alpha Advisors LLC, the Boulder-based subsidiary of Shelton Capital Advisors in San Francisco. Green Alpha's focus is on sustainability and is driven by climate science

That's just the type of client Leonard is looking for. Anything a client does with his or her money has an impact on the world, she said, even if the client doesn't pay attention to what that impact is.

Leonard urged potential clients to put their money where their passions lie when it comes to investing.

"People are such good stewards

of their philanthropy," Leonard said, "but a lot of times they don't think to look at their investment portfolios."

So, if you're against "fracking" – the hydraulic-fracturing technique used by many oil and gas companies – you might want to check your investment portfolio for companies that employ it. Similarly, Leonard said, how you feel about weapons might influence

your investment patterns.

"Just because you're not looking doesn't mean it's not happening," Leonard said.

Socially responsible investment is thought to make up a substantial amount of all investment made by residents in the Boulder Valley, although there are no local statistics, according

► See **Investments, 16A**

Federal rules aim to reduce banks' investment risk

Community banks face new costs but also more level playing field

BY BETH POTTER

bpotter@bcbr.com

BOULDER — Community bankers see a mixed bag in new federal rules governing how they can invest their bank assets — mostly trust preferred securities and mortgages.

On one hand, the new rules known as Basel III from the Federal Reserve Board are more restrictive for all banks as they relate to investment tools such as municipal securities and municipal bonds, Boulder Valley bankers say. Such investments are the cornerstones of bank investment portfolios.

Bankers in Colorado still are trying to figure out what all the new Basel III rules may mean to them, including the capital requirements, said Jenifer Waller, a spokeswoman at the Colorado Bankers Association.



Waller

Heckman

"There will be more restriction on what qualifies as capital, but at this point we are just beginning to dissect the 900-plus-page rule,"

Waller said. "This is one of the more complicated rules to go into effect in my banking career. No one really has a handle on what it will mean for Colorado's community banks."

As a result of the new rules, all banks have to spend more time and money documenting their actions.

On the other hand, the new federal rules mostly are targeted at the largest banks in the nation, which in many ways helps level the playing field for community banks

► See **Risk, 15A**

Home State's 11th branch living large in Lafayette

Bank takes pride in local ownership, small-business savvy

BY BETH POTTER

bpotter@bcbcr.com

LAFAYETTE – Home State Bank, an established bank in Larimer County, is making gains in Boulder County with a new branch in Lafayette.

The family-owned bank opened its 11th branch in February at 565 W. South Boulder Road, a location previously occupied by Guaranty Bank and Trust Co.

Home State in Lafayette had its formal grand opening in April. Since then, the branch has recorded about \$6 million in deposits and as much as \$23 million in loans, said Lisa Evans, vice president of the branch and Boulder County private banking manager for Home State Bank.

"We're off to a very strong start in terms of our customer base, and we're very pleased with our performance," Evans said.

Both commercial and residential lending has gone well in the months since the branch opened, Evans said. As a community bank, Home State Bank's employees can make decisions



JONATHAN CASTNER

Banker Crystal Smith meets with a customer at Home State Bank's branch in Lafayette. The branch opened in February in a space formerly occupied by Guaranty Bank and Trust Co.

about loans, something that national banks may not be able to do, she said.

"We're more agile. We can really base what we do on what the client needs," Evans said. "As a small company, we're a small-business entrepreneur, just like the ones we're trying to help."

The branch in Lafayette has eight people. Overall, Home State Bank has about 200 employees.

Home State Bank's chairman Jack Devereaux has a special spot in his heart for Lafayette, in part because he used to live in the town and attended the University of Colorado-Boulder.

Home State entered the Boulder County market in 2011 when it opened a branch in Longmont.

With the economy rebounding along the northern Front Range, Home State expects to continue to

grow, said Mark Bower, the bank's chief financial officer, who is based in Loveland. A national recession brought on by a mortgage crisis in 2008 appeared to hit the Front Range less than it did some other regions around the country, he said.

"Of all the recessions, this is the weakest we've ever had to go through," Bower said. "As a result, take Northern Colorado in particular, prices on housing are moving up and vacant lots (where new construction might happen) are almost gone. There's been a huge turnaround."

Overall, the Loveland-based bank is the largest locally owned bank in Larimer County. The bank has \$699 million in assets, according to information provided to the Federal Deposit Insurance Corp., the regulatory agency that oversees banks in the United States. It's well-capitalized by FDIC standards, with a total risk-based capital ratio of 15.02 percent. The FDIC requires banks to have a risk-based capital ratio of at least 10 percent. Its leverage capital ratio is 8.63 percent; the FDIC requires banks to have a leverage capital ratio of 5 percent or more.

In addition to the Lafayette and Longmont branches, Home State has four branches in Loveland, three in Fort Collins, one in Berthoud and one in Windsor.

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WEALTH-MANAGEMENT FIRMS

(Companies in Boulder and Broomfield counties ranked by assets managed nationally.)

RANK	Company	Assets under management nationally 2013 Assets Under management locally 2013	Website Phone/Fax	Services offered	Person in charge Year founded
1	UBS FINANCIAL SERVICES INC. 1801 13th St., Suite 100 Boulder, CO 80302	\$2,500,000,000,000 N/A	www.ubs.com/branch/boulderby 303-447-2940/303-441-5370	Complete financial services. Managed accounts, alternative investments, retirement plans, mutual funds, CDs, tax-exempt bonds, stocks, government securities, etc.	Peter Ford, director/ branch manager 1879
2	CHARLES SCHWAB & CO. INC. 2480 Canyon Blvd., Building M, Suite M4 Boulder, CO 80302	\$1,740,000,000,000 \$3,300,000,000	www.aboutschwab.com 303-448-3535/303-448-3538	Full-service investment firm.	Stuart Olsen, branch manager 1992
3	MERRILL LYNCH 921 Walnut St. Boulder, CO 80302	\$1,480,000,000,000 N/A	www.ml.com 303-938-3900/303-938-3999	All financial services.	CJ Gauss, resident director 1895
4	AMERIPRISE FINANCIAL 1881 Ninth St., Suite 302 Boulder, CO 80302	\$681,000,000,000 \$1,500,000,000	N/A 303-245-2002	Financial planning, confident retirement approach, investments, life insurance, annuities, auto, home insurance, financial adviser succession planning.	Jonathan Moranchel, Boulder branch manager 1894
5	WELLS FARGO PRIVATE BANK 1801 13th St., Suite 200 Boulder, CO 80302	\$372,651,845,000 \$9,892,385,000	www.wellsfargo.com 303-541-2020/303-541-2059	Full-brokerage services, wealth planning, investment management, insurance, trust administration and private banking.	Rick Nelson, senior vice president 1852
6	WADDELL & REED INC. 1200 28th St., Suite 200 Boulder, CO 80303-1701	\$100,000,000,000 N/A	www.waddell.com 303-444-8800/303-449-1018	Investment account services, financial planning, annuities, life, disability, long-term care insurance.	Matt Byrne, adviser 1937
7	ROBERT W. BAIRD & CO. 1301 Canyon Blvd., Suite 220 Boulder, CO 80302	\$81,000,000,000 N/A	www.rwbaird.com 800-572-9983/303-786-7234	Wealth management, public finance, investment banking, equity research, institutional sales and trading, private equity and asset management.	Shawn B. Smith, branch manager, senior vice president 1919
8	COLORADO STATE BANK AND TRUST 1505 Pearl St., Suite 105 Boulder, CO 80302	\$40,000,000,000 \$5,200,000,000	www.csbt.com 720-562-5520	Investment management, personal trust, estate administration, private banking, institutional and corporate trust.	Aaron K. Azari, vice chairman and market executive 1908
9	THE MILLSTONE-EVANS GROUP OF RAYMOND JAMES & ASSOCIATES 1942 Broadway, Suite 400 Boulder, CO 80302	\$36,000,000,000 \$320,000,000	www.millstoneevans.com 303-402-6907/303-402-6908	Detailed financial planning and individualized portfolio management.	Greg Evans, partner Sacha Millstone, partner 1962
10	ELEVATIONS CREDIT UNION 2300 55th St. Boulder, CO 80301	\$17,110,000,000 \$213,000,000	www.elevationscu.com 303-443-4672 ext 2247/303-413-3840	Customized investment solutions from our full suite of products and services.	Gerry Agnes, CEO, president 1952
11	FIRST NATIONAL WEALTH MANAGEMENT 3033 Iris Ave. Boulder, CO 80301	\$5,000,000,000 \$1,322,520,752	www.firstnationalwealth.com 800-495-1293	Financial planning, private banking, investment management, trust and estate planning and comprehensive retirement plan administration.	Dale Cloud, managing director, market manager 1942
12	AMG NATIONAL TRUST BANK 1155 Canyon Blvd., Suite 310 Boulder, CO 80302	\$3,200,000,000 \$3,200,000,000	www.amgnational.com 888-547-8877/303-447-8822	Investment, financial management, trust administration, financial counseling, tax planning and preparation, philanthropic planning, etc.	Earl L. Wright, CEO, chairman 1975
13	SARGENT BICKHAM LAGUDIS LLC 1801 13th St., Suite 208 Boulder, CO 80302	\$803,596,966 \$803,596,966	www.sargentbickham.com 303-443-2433/303-443-0254	Fee-only investment management and financial planning for individuals, families, and institutions. Independent RIA.	Brad Bickham, CEO, partner, owner, CFA, CFP 1988
14	BSW WEALTH PARTNERS 2336 Pearl St. Boulder, CO 80302	\$748,000,000 \$440,000,000	www.bsw.com 303-444-9696/303-444-8585	Independent, fee-only boutique firm working with affluent families and individuals to make life better.	Debi Baydush, principal 1992
15	INVESTORS INDEPENDENT TRUST CO. 507 Canyon Blvd. Boulder, CO 80302	\$400,000,000 \$400,000,000	www.iitc.com 303-444-9060/303-444-2301	Investment management, financial counseling, personal trust administration, estate settlement, charitable trust management, escrow services.	Herbert McPherson, CEO, president 1996
16	COLORADO CAPITAL MANAGEMENT INC. 4430 Arapahoe Ave., Suite 120 Boulder, CO 80303	\$200,000,000 \$200,000,000	www.coloradocap.com 303-444-9300/303-444-2027	Investment management, financial planning.	Steven Ellis, president 2000
17	MERIDIAN WEALTH MANAGEMENT 4430 Arapahoe Ave., Suite 210 Boulder, CO 80303	\$200,000,000 \$200,000,000	www.meridianteam.com 720-274-1656/720-274-1663	Portfolio management and retirement planning.	David Hansen, managing director 2005
18	CORNERSTONE INVESTMENT ADVISORS LLC 1728 16th St., Suite 201 Boulder, CO 80302	\$150,000,000 \$150,000,000	www.cstoneinvest.com 303-545-5400/303-545-5640	Portfolio and trust management, financial and retirement planning, education funding and charitable giving strategies, risk management and tax strategies.	Dennis Channer, CPA, CFP, AEP 2001
19	PARAGON CAPITAL WEALTH MANAGEMENT LLC 1426 Pearl St., Suite 200 Boulder, CO 80302	\$118,000,000 \$118,000,000	www.lpl.com/Steven.Pastore 303-443-1510/303-443-1575	Proactive and disciplined, fee-based investment management in domestic and global equities, ETFs, mutual funds, commodities, currencies and REITs. Retirement planning and execution.	Steven Pastore, managing principal 2004
20	NOEL FINANCIAL INC. 1909 26th St., Suite 1B Boulder, CO 80303	\$75,000,000 \$75,000,000	www.amynobel.com 303-415-9122	Independent wealth management. Including: estate planning, and insurance needs.	Amy Noel, director of client communications and technology 1996
21	BEDFORD WEALTH ADVISORS 7850 Edelwiess Court Boulder, CO 80303	\$70,000,000 \$60,000,000	www.garybedford.com 303-499-8800/303-499-7300	"Next wave" retirement strategies, SEC registered investment adviser representative, certified investment management analyst, chartered financial consultant, accredited estate planner.	Gary Bedford, ChFC, CIMA, AEP, M.A. 1982
22	DIVERSIFIED ASSET MANAGEMENT INC. 1113 Spruce St. Boulder, CO 80302	\$60,703,170 \$60,703,170	www.diversifiedassetmanagement.com 303-440-2906	Wealth-management and retirement planning for executives, small-business owners and retirees.	Robert Pyle, CFP, CFA 1996
23	GOLD MEDAL WATERS INC. 4551 13th St. Boulder, CO 80301	\$51,000,000 \$51,000,000	www.goldmedalwaters.com 720-887-1299/720-438-7118	Fee only firm. Offers private wealth management to retirees, entrepreneurs and small firm medical practices, and 401k/retirement plan setup to companies.	Matthew Kelley, CFP, AIF, AAMS 2004
24	LUNSFORD FINANCIAL PLANNING INC. 357 S. McCaslin Blvd., Suite 200 Louisville, CO 80027	\$7,000,000 \$6,500,000	www.lunsfordfinancial.com 303-666-6442/303-926-0336	Fee-only financial planning, investment advice and tax preparation.	Shannon Lunsford, CFP(r), EA 2003
25	PRINCIPLED INVESTING LLC P.O. Box 1837 Boulder, CO 80306-1837	\$5,000,000 \$5,000,000	www.PrincipledInvestingLLC.com 303-413-6025/888-220-7510	Financial planning and investment advice for individuals, small businesses and nonprofit organizations. Specializing in sustainable and socially responsible investing (SRI).	Krista Strohoffer, financial adviser, CFP® 2005
26	GREEN ALPHA ADVISORS LLC 1906 13th St. Boulder, CO 80302	\$5,000,000 N/A	www.greenalphaadvisors.com 303-993-7856/303-586-0130	Investment portfolios focused on solutions to resource scarcity issues, renewable energy and population demands. Separately managed accounts and the Shelton Green Alpha Fund (ticker NEXTX).	Jeremy W. Deems, co- founder, CFO, COO Garvin F. Jabusch, co- Founder, CIO Ross Shell, managing member 2007

Researched by Mariah Tauer

N/A: Not available.

Source: Business Report Survey

RISK from 12A

looking to compete for customers, area bankers say.

The new rules formally were announced July 2, in a more than 900-page document.

Basel III is so named because global banking supervision committee regulator talks are being held in Basel, Switzerland. Big banks will have to start following the new rules starting Jan. 1, while community banks with less than \$10 billion in assets have until 2015 to comply.

The new rules were developed to respond to regulation problems that were revealed in a mortgage-loan-related financial crisis in the United States that started in 2008.

As a result of the new rules, banks generally are required to invest less money and instead keep 4.5 percent of capital on hand.

Flatirons Bank in Boulder has updated its policies and procedures to conform to the new rules, said its president, Kyle Heckman. Since most community banks, including Flatirons, invest half or more of their assets in government-backed securities, he said, they won't have to move any investments around as a result of the new rules.

In general, such government-backed securities get paid back through sales-tax and property-tax revenue. Flatirons Bank holds mostly general-obligation bonds, mortgage-backed securities and a limited amount of corporate bonds, Heckman said. Flatirons Bank has two branches.

"Our portfolio is in government-guaranteed debt obligations, so for us, it was not a significant change of course," Heckman said. "It hasn't really changed our orientation, since we're already in the safest category" of investment.

Larger banks such as New York-based JPMorgan Chase & Co. usually have wider ranges of investments, Heckman said, adding that they'll be more affected by the new rules.

In addition, larger banks also tend to invest more capital in risk-based investments, said Mark Bower, chief financial officer of Home State Bank in Loveland, which includes Longmont and Lafayette locations among its 11 branches.

Asked about Basel III and the new rules on investment, two spokespeople for JP Morgan Chase referred the Business Report to the bank's quarterly earnings report, issued July 12. The report did not address new rules on investment securities directly, other than to say that the bank's securities investments were worth less in the first quarter in 2013 than they were the previous quarter because of higher interest rates.

In general, JP Morgan Chase in its

“It's a nonevent to community banks, but it's a major event to the health of the financial system as a whole.”

Tom Chesney

PRESIDENT, COMMERCIAL BANKING DIVISION,
AMG NATIONAL TRUST BANK

earnings report that it would meet more new, stricter capital ratios in Basel III. JP Morgan Chase has 16 bank branches in Boulder and Broomfield counties.

Before the new rules went into place, large banks might invest more of their risk-based capital than a community bank would invest so they could maximize returns to shareholders, Bower said.

"The regulators have never let us get to the ratios that they were letting the big banks get to, so Basel III helps us in that regard," Bower said.

Most community banks already meet the standards approved by Basel III, but they'll have to pay more to deal with compliance issues, according to Tom Chesney, president of AMG National Trust Bank's commercial banking division, based in its Boulder office. Chesney has estimated that AMG National Trust Bank may spend 4 percent of its annual budget on compliance issues.

"It's a nonevent to community banks, but it's a major event to the health of the financial system as a whole," Chesney said.

As a whole, the new Basel III rules go a long way toward minimizing the potential negative impact that large banks could have on the economy in the future, he said. AMG has five branches in total, including the office in Boulder.

"It will help prevent a larger financial situation like the one that we just had," Chesney said.

Summit Bank and Trust in Broomfield is well-capitalized and will remain so under the new rules, according to John Rhoades, president, in a written response to questions. Summit also is pleased that the administrative burden of complying with the new rules appears to be smaller for community banks and larger for larger banks, he said.

When it comes to investments, Summit does not anticipate it will need to change its current strategies, Rhoades said in the statement, without giving specifics. Summit has three branches.



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“People are such good stewards of their philanthropy, but a lot of times they don’t even think to look at their investment portfolios.”

Kathy Leonard
FINANCIAL ADVISER,
UBS FINANCIAL SERVICES INC.

INVESTMENTS from 12A

to Leonard and others in the industry.

Across the United States, socially responsible investment has more than doubled in the past 10 years, to \$86.6 billion in assets in funds in 2013 from \$37.8 billion in June 2003, said Annette Larson, a researcher focusing on socially responsible investing statistics at Morningstar Inc., an industry research firm in Chicago.

“I get the impression there’s a fairly liberal community in Boulder County, and that’s the type of place where I would expect to be interested in socially responsible funds,” Larson said. “Such investment usually is associated with political liberals, although that’s not always the case.”

Some 205 distinct mutual funds in the United States focus on socially responsible investing, according to Morningstar. Specific industries and companies range from ones that lower pollution or make alternative fuel to others that support healthy living and are against smoking, gambling and alcohol, Larson said.

Mutual funds with a religious focus are classified separately, she said.

Around the world, UBS offices have invested about \$253 billion in socially responsible investments, Leonard said. The funds represent 11 percent of UBS’ total investment portfolio, up from 1.6 percent in 2007, when Leonard joined the office in Boulder.

“My intuition is that Boulder might be more thoughtful (on investing) than other areas of the country,” Leonard said.

Another Boulder-related piece of the socially responsible investment puzzle is the three-person Green Alpha Advisors LLC, which manages four socially responsible funds, including the Shelton Green Alpha Fund, said Garvin Jabusch, Shelton’s fund manager. Green Alpha is the Boulder-based subsidiary of Shelton Capital Advisors in San Francisco.

Green Alpha’s focus is on sustainability and is driven by climate science, Jabusch said. He characterizes his company’s focus on climate as one that’s more targeted than other socially responsible investing, Jabusch said.

The Shelton fund launched March 12, and ranked No. 1 out of a particular group of 1,800 large growth funds by Morningstar in its first quarter. The minimum investment is \$1,000,

and the fund now is at \$2 million, Jabusch said. Investors can buy into the Shelton fund online from investment sites such as www.schwab.com, or through their financial advisers, he said.

“The real story is the performance. It has done well for people who bought it,” Jabusch said.

Since the “green” economy appears to be growing more rapidly than the traditional economy, Jabusch said, he expects his firm’s funds to perform as well or better over the long term than other investment portfolios.

Green Alpha’s other products include the Sierra Club Green Alpha portfolio, which was launched with the help of angel investors and is the only one in the nation to meet Sierra Club investment requirements, Jabusch said.

But while individual investors nationally are doing more socially responsible investing, they’re also doing more investing in mutual funds in general, Larson said. Morningstar does not have a way to break out the socially responsible funds’ increase from the overall increase, Larson said.

At First Affirmative Financial Network LLC’s office in Boulder, president Steve Schueth sees the region as a place where residents have money to invest and a desire to invest it in a “more impactful way,” although he has no statistics. First Affirmative works on some investments with the Boulder Community Foundation, a nonprofit, charitable giving group.

BSW Wealth Partners in Boulder also has “impact investing” portfolios, said Casey Verbeck, a spokesman for the firm.

Of BSW’s 198 investment relationships, about 28 percent of clients have requested an “impact investment” orientation, said Verbeck, without giving specifics. That number is expected to grow past 33 percent by year end, he said. Almost all BSW clients have some exposure to some sort of alternative investments in their holdings, he said.

About 20 percent of the firm’s clients have assets of more than \$20 million, and 80 percent of clients have assets between \$2 million and \$20 million. BSW has \$748 million under active management, Verbeck said.

Baseball provides lessons for closing sales

A recent visit to Coors Field to watch the Colorado Rockies reminded me of the movie “Moneyball,” how one person changed the thinking about how to measure the success of baseball players.

The traditional thinking was assessing the player based on his scoring record or in sales language that would be, closing sales. The new thinking was to focus on the frequency of when the player got on base or in sales terms how often he got in front of a prospect.

So those salespeople who get in front of prospects have a greater chance of closing the sale. In the movie, the thinking was those who have better ability to get on base have a greater chance to score runs. As it turns out that strategy developed a winning team. Let’s use that thought pattern for closing sales.

How do you determine if the time and resources you invest to grow your market and develop selling opportunities are profitable investments? One might think the answer is obvious: If your salespeople are closing sales, it is a good investment. If they aren’t closing sales, it isn’t a good investment.

I suppose there is some rationale for that thinking, but it doesn’t provide an accurate analysis. From a

profit perspective, the length of time to close a sale (or close the file on the opportunities that don’t pan out) and the associated costs of doing so is the real yardstick.

Sales that close quickly (without resorting to price-cutting tactics or offering other concessions) are good.



SALES SMARTS

Bob Bolak

Shorter selling cycles mean more sales can be completed in any given period of time. More sales, at acceptable profit margins, mean more revenue, more commission for the salesperson, and more profit for the business – everybody is happy. Sales that take an excessive amount of time to bring to fruition are not so good: fewer sales, less revenue, less commission, less profit.

So, how do you decide where and with whom the salespeople should be investing their time, energy and company resources to profitably grow the business?

First, you’ll need to analyze your market data in a manner that helps you better understand your customers, your markets, the challenges you

face and the opportunities available to you. Identifying your company’s strengths, weaknesses and opportunities is a useful method for understanding your situation and making decisions. It provides a practical framework for reviewing strategy, position and direction of company initiatives, and then translating the information into actions that are quantifiable and measurable.

Next, it’s time to turn your attention to the process the salespeople use to develop the opportunities identified.

The more quickly potential opportunities that will eventually go nowhere can be identified and disqualified (allowing the salesperson to move on to more viable ones), the better the profit picture will be. Salespeople need specific criteria and a process to quickly measure the potential of opportunities and quickly qualify or disqualify them.

Concrete reasons to do business – a pivotal criterion – must be established very early in the cycle. Making persuasive presentations or submitting thoroughly prepared proposals before compelling reasons for the prospect to buy your product have been established and acknowledged by the prospect is likely to lead to a longer selling cycle...or

no sale at all. The availability of resources to buy your product or service is another element that must also be determined early in the development cycle.

Time — the yardstick we started with — should also be considered. Let history be the benchmark. For instance, if it typically takes 60 days to close a particular class of sale and the salesperson is 120 days into the process, he likely went off track.

When you have specific criteria to judge an opportunity and your salespeople are committed to apply and abide by them, you increase efficiencies and the potential for closing more sales more quickly.

Selling cycles will be shorter, closing ratios will increase and profits will grow. The concepts and lessons illustrated in “Moneyball” have revolutionized the game of baseball. Is your business tracking sales efficiency by simply using a “win-loss” record, or have you evolved to consider all of the other factors that go into generating profitable business that truly builds the value of your company?

Bob Bolak is president of Sandler Training in Boulder. For a free copy of “Why Salespeople Fail And What To Do About It,” call Bolak at 303-376-6165 or email bbolak@sandler.com.

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Traveling the world to thwart lightning

Refineries fuel Boulder firm's growth

BY HEATHER McWILLIAMS

news@bcbr.com

BOULDER — A Boulder-based company has struck it big in the world of international exports — by stopping lightning strikes.

Lightning Eliminators and Consultants Inc. provides lightning-prevention systems to industrial sites — such as oil and gas refineries, data centers, or pulp, paper and wood facilities — around the globe.

A traditional lightning rod draws lightning to a particular spot, then dissipates the energy through properly grounded rods and wires. Lightning Eliminators offers a dissipation array that reduces the charge on a protected structure, preventing lightning from striking in the first place, something particularly useful at oil refineries dotted with large storage tanks full of flammable materials.

"Those markets are our biggest ones since 1971," when the company was founded, said executive vice president Peter Carpenter.

Buoyed by the growth in the oil and gas industry, Lightning Eliminators' international sales grew by more than 50 percent from 2010 to 2012, with revenue jumping from \$1.5 million to \$4.2 million during the two-year period. International revenue for the first half of 2013 already has topped \$2.5 million, Carpenter said.

The growth drew recognition last spring, earning Lightning Eliminators an "E" award, given by the federal Department of Commerce to companies significantly increasing U.S. exports.

International business presents certain challenges. Security issues, understanding tariffs and regulations, properly timing deliveries to remote regions, procuring visas for workers and even cultural differences must be navigated for successful project completion, Carpenter said. Even the language barrier can cause problems, with the company offering technical information in five different tongues.

As technology improved in the past few decades, command and operation systems have become increasingly vulnerable to lightning, too, because one strike can fry sensitive equipment and require a full-facility shutdown. If a lightning strike ignites a storage tank full of oil, the resulting exposing and fire can destroy surrounding equipment and then burn for days, further disrupting production.

Some companies choose to skip elaborate lightning-prevention systems such as those Lightning Eliminators offer, since local codes often require merely a lightning rod — at least until lightning strikes. Carpenter



PETER WAYNE

Joe Lanzoni, left, vice president for operations; Peter Carpenter, center, executive vice president; and Lee Howard, electrical engineering manager; stand on the roof of the Lightning Eliminators and Consultants Inc. building in Boulder. Two of the company's products that prevent damage from lightning strikes are the Dissipation Array System, above, and the Spline Ball Terminal, at right.

recently visited a new oil platform that had been struck by lightning three times in one night.

"They were not in full production," he said. "And it still ended up costing them almost a quarter of a million dollars."

The same platform when fully functional should produce \$4 million a day in product, Carpenter said,

since even a short outage means a big hit to the bottom line.

Lightning Eliminators' systems run from a few thousand dollars to \$1 million, depending on location and what the client needs. It's a smart investment for clients interested in protecting delicate, expensive equipment or valuable product, its managers say, and offers excellent reliability as well.



PETER WAYNE

Lee Howard, left, and Peter Carpenter examine stainless-steel wire that is used in a variety of Lightning Eliminators' products.

ELECTRIFYING EXPORTS

Lightning Eliminators' international sales of \$4.2 million accounted for 57.4 percent of revenue in 2012. The company exported to dozens of countries, primarily in lightning-prone regions. Its top 12 export countries for last year, from highest to lowest, were the United Arab Emirates, Nigeria, Turkey, Bangladesh, Singapore, Venezuela, Qatar, Taiwan, Korea, Brazil, Canada and Israel.



"Our system has a success rate of better than 99 percent," said Lee Howard, the company's electrical engineering manager.

Lightning Eliminators employs 33 people, with seven in the engineering department and the rest working sales, management and administration.

Lightning Eliminators manufactures 100 percent of its product line in the United States, with 80 percent made in Colorado or Nebraska, something the company has gone to considerable trouble to ensure.

"We believe in America and in keeping American manufacturing in America," said Joe Lanzoni, vice president for operations. It's more than just the right thing to do, he said; domestic manufacturing allows the company to better control quality and nimbly adapt products for unusual applications. The company targets U.S. clients, too, with more than \$3 million in revenue from domestic sales.

"If you look at a lightning map of the United States, you can pretty much see where our business comes from," Carpenter said.

From Texas and the Gulf Coast to the Eastern seaboard, if warm, moist air creates thunderstorm conditions, Lightning Eliminators has business prospects. About 90 percent of its domestic work happens in Texas, Carpenter said, where many refineries and chemical plants set up shop. Texas has a long history with the oil and gas industry and easy access to a port for international shipping.

Lightning Eliminators provided local protection, too.

"We've done a variety of work in Colorado and protected several data centers for Federal Express and ... numerous oil and gas facilities, mostly on the Eastern Plains," Lanzoni said. It also created a \$700,000 protections system for Telluride's gondolas, which run almost year round and serve as part of the town's public transportation system.

"We were able to eliminate their lightning problem," Lanzoni said.

The company plans to continue growth by aggressively seeking new markets, he said, even though the company has worked repeatedly with global giants such as Exxon.

"We've spent a lot of effort chasing mostly the energy sector, and oil and gas have been very strong lately," he said. "As the rest of the world joins the First World, I think we're in a good position."

Timeline changes for mall redevelopment

BY BETH POTTER

bpotter@bcbr.com

LONGMONT – The Village at the Peaks now is expected to open in 2015, according to Allen Ginsborg, managing director and principal at development and real estate company NewMark Merrill Mountain States.

The previously announced late 2014 opening has been pushed back for the \$80 million redevelopment at the 75-acre Twin Peaks Mall site, Ginsborg said. Eminent domain proceedings filed by the city of Longmont against Dillard's department store have changed the new



Ginsborg

shopping center's potential opening date, he said.

"I think we've just built in some time here for the process the city is in with Dillard's to run its course," Ginsborg said.

Eminent domain proceedings are set to be heard in Boulder District Court some time the week of July 22, under the court's trailing docket system. Eminent domain is the term used to

describe a government's legal right to take private property for public use after compensating a property owner. Longmont's city council, acting as the city's urban renewal authority previously offered Dillard's \$3.6 million for the store and the land.

The court also must set a price for the building and land, according to documents. A Dillard's representative has said in the past that the company is seeking \$5 million for the property.

City of Longmont officials have not heard from Dillard's since the court date was set, said Rigo Leal, a Longmont spokesman. The department

PEEK AT THE PEAKS

Renderings of what The Village at the Peaks may look like are online at <http://www.new-markmerrill.com/filemanager/files/pdf/twin-peaks-redevelopment.pdf>.

store owns its own property and has veto authority over any redevelopment at the mall through its lease.

A 100,000-square-foot Sam's Club, a 30,000-square-foot Whole Foods Market grocery store and a Regal Entertainment's 12-screen, 2,500-seat movie theater will anchor the new shopping center.

INVESTORS from 1A

get the word out," Hayden said about the new rule. "Raising capital ... is very time-consuming and laborious, so this would be very beneficial to us."

The U.S. Securities and Exchange Commission on July 10 OK'd the new rule that lifts the ban on advertising. It's part of the Jumpstart Our Business Startups, or JOBS, Act approved by Congress last year. The new rule is to take effect in mid-September.

For Main Street Power, a solar energy company, the rule will go into effect too late to be of help in its current effort to raise about \$3 million, said Amory Host, president and chief executive. The company has raised more than \$2 million to date, anticipates being fully subscribed by September and has no current plans to do another fundraising round, Host said.

Phones started ringing at Faegre Baker Daniels LLP's office in Boulder as soon as regulators announced the new rule, said attorney Matt Stamski.


"For certain companies, this will hopefully lead to meaningful access to capital," Stamski said, "and for investors, it will help improve their deal flow."

In addition to companies being allowed to advertise private offerings, the rule will allow hedge funds and buyout firms to promote their products to the general public.

Restrictions remain on who can invest. "Accredited investors" who would be targeted by such new advertising must have a net worth of at least \$1 million, excluding their primary residences, or annual income of more than \$200,000 in each of the previous two years. Advertising can be in newspapers and on the Internet, among other places, according to the SEC website.

Detractors of the rule are concerned that the SEC decision could lead to more financial fraud. Stamski believes anti-fraud regulations already in place should protect investors.

At the same time, traditional fundraising techniques are not going to go away, said Stamski, adding that companies most commonly raise private offerings through networking and face-to-face meetings.


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REPORT

LIST

MUNICIPALITIES

(Municipalities in Boulder and Broomfield counties ranked by population.)

RANK	Municipality name	Population 2013 Population 2003	Budgeted Expenditures 2013 Expenditures 2012	Square miles of municipality No. of city employees	Mayor Year founded Website
1	CITY OF BOULDER 1777 Broadway Boulder, CO 80306 303-441-3090/303-441-4478	99,716 103,216	\$254,693,000 \$239,000,000	27.8 1188	Matthew Appelbaum 1871 www.bouldercolorado.gov
2	CITY OF LONGMONT 350 Kimbark St. Longmont, CO 80501 303-776-6050/303-651-8590	87,854 77,328	\$228,558,621 \$216,688,843	26.3 1,000	Dennis Coombs 1873 http://ci.longmont.co.us/
3	CITY AND COUNTY OF BROOMFIELD 1 DesCombes Drive Broomfield, CO 80020 303-469-3301/303-438-6296	58,243 42,000	\$185,586,478 \$167,235,478	33.6 703	Patrick Quinn 1961 (city); 2001 (county) www.broomfield.org
4	CITY OF LAFAYETTE 1290 S. Public Road Lafayette, CO 80026 303-665-5588/303-665-2153	26,136 23,878	\$44,479,139 \$45,041,424	9.34 178	Carolyn Cutler 1878 www.cityoflafayette.com
5	TOWN OF ERIE 645 Holbrook St. Erie, CO 80516 303-926-2700/303-926-2706	21,000 9,253	\$29,547,601 \$32,675,300	18 258	Joe Wilson 1874 www.erieco.gov
6	CITY OF LOUISVILLE 749 Main St. Louisville, CO 80027 303-335-4532/303-335-4724	18,414 18,715	\$25,407,200 \$25,377,032	7.82 155	Bob Muckle 1878 www.louisvilleco.gov
7	TOWN OF SUPERIOR 124 E. Coal Creek Drive Superior, CO 80027 303-499-3675/303-499-3677	12,483 N/A	\$10,787,500 \$9,224,500	7 31	Andrew Muckle 1896 www.superiorcolorado.gov
8	TOWN OF LYONS 432 Fifth Ave. Lyons, CO 80540 303-823-6622/303-823-8257	2,033 N/A	\$5,658,344 \$5,481,304	1.3 27	Julie Van Domelen 1891 www.townoflyons.com
9	TOWN OF NEDERLAND 45 W. First St. Nederland, CO 80466 303-258-3266/303-258-1240	1,500 N/A	\$4,672,018 \$6,971,695	1 15	Joe Gierlach 1874 www.nederlandco.org
10	TOWN OF JAMESTOWN 118 Main St. Jamestown, CO 80455 303-449-1806/303-449-1806	300 300	\$334,905 \$183,227	1.3 3	Tara Schoedinger 1883 www.jamestownco.org

Researched by Mariah Tauer

N/A: Not available.

Source: Business Report Survey

BUSINESS
REPORT

LIST

CHAMBERS OF COMMERCE

(Ranked by number of members in Boulder and Broomfield counties.)

RANK	Company	No. of members Membership fee	Products/Services	Person in charge Website Year founded
1	BOULDER CHAMBER 2440 Pearl St. Boulder, CO 80302 303-442-1044/303-938-8837	1,800 \$399-\$10,000	Networking opportunities, educational programs, business advocacy support.	John Tayer president, CEO www.boulderchamber.com 1905
2	LONGMONT AREA CHAMBER OF COMMERCE 528 Main St. Longmont, CO 80501 303-776-5295/303-776-5657	700 \$360	Pro-business advocacy, networking opportunities, member promotional activities, seminars and community information.	Forrest Fleming chairman www.longmontchamber.org 1903
3	BROOMFIELD CHAMBER OF COMMERCE 2095 W. Sixth Ave., Suite 109 Broomfield, CO 80020 303-466-1775/303-466-4481	600 \$345-\$3,400	Promotions, networking, tourism, business and legislative advocacy, professional development, economic development, Business Resource Center and satellite location for North Metro SBDC.	Jennifer Kerr president/CEO www.broomfieldchamber.com 1975
4	LOUISVILLE CHAMBER OF COMMERCE 901 Main St. Louisville, CO 80027 303-666-5747/303-666-4285	430 \$225	Monthly business after hours, breakfasts, newsletters, business directory, business counseling and seminars, leads groups.	Shelley Angell executive director www.louisvillechamber.com 1982
5	LAFAYETTE CHAMBER OF COMMERCE 1290 S. Public Road Lafayette, CO 80026 303-666-9555/303-666-4392	370 \$225 and up	Business directory, golf tournament, networking events, group leadership, relocation packets and economic development. Annual events.	Vicki Trumbo executive director www.lafayettecolorado.com 1954
6	ERIE CHAMBER OF COMMERCE 235 Wells St. Erie, CO 80516 303-828-3440/303-828-3330	212 \$225	Newsletter, business directory, networking and website; sponsor of Erie Town Fair.	Elle Cabbage executive director www.eriechamber.org 1995
7	SUPERIOR CHAMBER OF COMMERCE 124 E. Coal Creek Drive Superior, CO 80027 303-554-0789/303-499-1340	180 \$225-\$3,000	Networking opportunities, educational seminars, specialty business groups, community events, outreach to homeowners and more.	Heather Cracraft executive director www.superiorchamber.com 1998
8	LYONS AREA CHAMBER OF COMMERCE P.O. Box 426 Lyons, CO 80540 303-823-5215/N/A	170 \$160	Referrals, monthly networking events, Internet and print exposure, directory listings, business contacts, business voice with local government, marketing support, business education, mentoring program	Juli Waugh president www.lyons-colorado.com 1977

Researched by Mariah Tauer

Most membership figures are approximations—numbers change frequently.

Source: Business Report Survey

UTILITY from 3A

"I know that's been a huge issue for lots of folks in the county," said Carl Castillo, the city of Boulder's policy adviser who was the staff lead of the governance working group. By (requiring the presence of a non-Boulder resident utility customer on the advisory board, Castillo said, "you would be giving a sense of confidence to those residents" that they would be treated fairly in management of the utility.

Castillo said recommendation from the working group likely wouldn't be acted upon until the city determined for sure that it could take over service of any customers outside the city limits.

The governance working group's other recommendations included an ordinance to ensure that the advisory board would represent both large and small customers in an effort to keep the board from being dominated by, say, large businesses or government organizations.

The working group also recommended that the council generally seek advisory board members that collectively have skills in engineering, finance and economics, law, energy strategies to achieve greenhouse gas reductions, and utility operations. The fourth skill, regarding greenhouse-gas reduction strategies, is one that the working group recommended making a requirement of at least one advisory board member.

The final recommendation made by the working group suggested that the utility advisory board be given the role of advising the city council on electric rates, something that hadn't been specifically spelled out in the charter.

Issues that the governance working group didn't consider but could still in the future if the city council asked included the advisory-board appointment process, term limits and how the city council would delegate additional powers to the advisory board.

"The working group was very engaged and very interested in continuing to work," Castillo said.

If the city council agrees with the working group's four recommendations, the next step would be to draft ordinances and/or charter amendments. Such action likely wouldn't be taken on July 23, however, as there will be a flood of information presented at the study session.

In addition to the governance working group's recommendations, the city of Boulder/Xcel Energy task force will present its findings on what ways the city could partner with Xcel – rather than creating its own utility – on achieving its goals of moving toward the use of more renewable energy.

Power Services Inc., will provide its third-party assessment of whether the city has adequately shown it can meet charter requirements regarding the creation of an electric utility. By July 23, the Federal Energy Regulatory Commission might also have ruled on a city petition for clarification on whether the city's stranded costs owed to Xcel for creating a municipal utility would be reduced if the city bought a certain percentage of its energy from Xcel for a period of time.

AFFORDABLE from 1A

ly to assist developers and nonprofits in building new affordable housing, acquiring existing property to convert to affordable housing, performing improvements on current affordable housing, and the purchase of land by the city for future such housing development.

Another \$5.4 million is tabbed for a 71-unit affordable-housing complex at Depot Square at 30th and Pearl streets. About \$5 million more is awaiting disbursement, with the city holding about \$20 million worth of proposals from parties seeking funding for various affordable-housing projects.

The rest of the cash-in-lieu money taken in has gone toward things such as covering certain development fees for companies building affordable housing (a program discontinued in 2010), as well as down payment assistance programs for purchasers of affordable housing. Less than 10 percent of the money has gone toward administration costs of the cash-in-lieu program.

It's all done in an effort by the city to make 10 percent of Boulder housing permanently affordable – meaning rents and sale prices on those properties are controlled and can be rented or purchased only by people who meet annual income limits set by the city.

"We're approaching 7 percent," said Jeff Yegian, acting housing division manager for the city of Boulder.

"We're much of the way there but have a ways to go."

The city's cash-in-lieu system works like this:

When developers build a new residential project, the city requires that 20 percent of the new units be made permanently affordable instead of sold at the market rate. To comply, developers can build the affordable units onsite as part of their development. They can donate land to the city and work with a partner on creating affordable housing there. Or they can pay cash in lieu, based on a per-unit price, to avoid building the affordable units at all.

That cash-in-lieu money, on average anywhere from \$1 million to \$5 million per year, is then placed into the city's affordable-housing fund. That fund also is supported by the city's property tax-funded community housing assistance program (about \$2 million per year) and a pair of federal government grant programs that provide a little more than \$1 million per year to the city's pot.

Each year, the city's division of housing conducts competitive funding rounds for the cash, where applicants can receive money from the city to aid in their affordable-housing projects, whether it's building new units or acquiring land for that purpose. The two biggest recipients of funds over the years have been Thistle Communities and Boulder Housing

Partners.

Cash in lieu often is the biggest source of annual proceeds for the affordable-housing fund, and it doesn't take long to realize why.

Assuming a new development with five or more units, for each required permanently affordable detached unit, developers must pay cash in lieu of \$157,194 to get out of building the unit. For attached units, the cash-in-lieu price tag is \$132,927.

Those rates are several thousand dollars lower for new developments with four or fewer units. But it all still adds up to a large chunk of cash. For the developer of, say, a 50-unit apartment complex to get out of making 10 of those units permanently affordable, that's a payment of \$1.3 million due to the city in cash in lieu.

If you're a developer, why not just build the affordable units?

Often, new developments are built on expensive land and the economics of 20 percent of the units being permanently affordable don't add up. While building the units offsite can be a less expensive way to go, it still comes with the hurdles of finding another piece of land and going through the design review process with a separate project.

Last year marked a boom year in cash in lieu for Boulder, with \$12.8 million pouring in to the city. Most of that came in two chunks: Developers

► See **Affordable, 25A**

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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.

This information is obtained from SKLD Information Services.

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.

State Tax Liens

Judgments filed against assets of individuals or businesses with delinquent taxes.

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.

BANKRUPTCIES

Boulder County

Chapter 7

SHARON LOUISE SEAWARD, 174 N CEDAR BROOK RD, BOULDER; CASE #2013-20448, DATE FILED: 6/19/2013

MARISSA ANN BURRIS, 1622 CALKINS AVE, LONGMONT; CASE #2013-20465, DATE FILED: 6/19/2013

DONOVAN T MARTIN, 3889 NORTH-BROOK DRIVE, BOULDER; CASE #2013-20477, DATE FILED: 6/20/2013

RITA ANN SERRANO, 314 SKYLARK CIRCLE, LAFAYETTE; CASE #2013-20480, DATE FILED: 6/20/2013

CHRISTOPHER DRESSLER, 3250 ONEAL CIR #K15, BOULDER; CASE #2013-20483, DATE FILED: 6/20/2013

GERALD K STROHL, 200 MERCATOR AVE, LAFAYETTE; CASE #2013-20484, DATE FILED: 6/20/2013

VICTORIA NEVA ROMERO, 11990 SE BOULDER ROAD, LAFAYETTE; CASE #2013-20499, DATE FILED: 6/20/2013

DEAN EUGENE HOLMES, 2 CENTAUR COURT #A, LAFAYETTE; CASE #2013-20589, DATE FILED: 6/21/2013

NANAKO VERA MIZUSHIMA, 5418 LA PLATA CIRCLE, BOULDER; CASE #2013-20623, DATE FILED: 6/21/2013

ROBERT RODRIGUEZ, 1613 LEYNER DRIVE, ERIE; CASE #2013-20711, DATE FILED: 6/22/2013

LEANNE RUTH JEWELL, 2630 RACCOON COURT, LAFAYETTE; CASE #2013-20807, DATE FILED: 6/26/2013

ALVIN F BEU, 1240 WICKLOW STREET, BOULDER; CASE #2013-20813, DATE FILED: 6/26/2013

JOSE M SALCEDOCARDENAS, 11700 E SOUTH BOULDER ROAD #319, LAFAYETTE; CASE #2013-20827, DATE FILED: 6/26/2013

MARIO ISOTO, 766 JACQUES WAY, ERIE; CASE #2013-20847, DATE FILED: 6/26/2013

WILLIAM 3RD WALTERS, 1611 GIFFORD DR, LONGMONT; CASE #2013-20873, DATE FILED: 6/26/2013

CHELSEA MARIE JOHNSON, 1611 GIFFORD DR, LONGMONT; CASE #2013-20875, DATE FILED: 6/26/2013

ALFREDO VALDEZ VALENZUELA, 3329 HWY 52, ERIE; CASE #2013-20942, DATE FILED: 6/27/2013

LAUREN ELIZABETH HIX, 1805 CHALCIS DR # B39, LAFAYETTE; CASE #2013-20961, DATE FILED: 6/27/2013

BIANCA BECKER, 1444 FOLSOM ST #B208, BOULDER; CASE #2013-21021, DATE FILED: 6/28/2013

Chapter 13

TRACEY LEA LOEWE, 950 TIFFANY PLACE, LONGMONT; CASE #2013-20538, DATE FILED: 6/20/2013

HOWARD LEVETT, 1604 E WELDONA WAY, SUPERIOR; CASE #2013-20545, DATE FILED: 6/20/2013

AIRRUS ELLISON TRIVETT, 2818 MARBLE LANE, SUPERIOR; CASE #2013-20828, DATE FILED: 6/26/2013

EDWARD DAVID JR BRUDER, 113 EAGLE VALLEY DRIVE, LYONS; CASE #2013-20916, DATE FILED: 6/26/2013

Broomfield County

Chapter 7

DENA MARIE NEUMANN, 1110 SAGE STREET, BROOMFIELD; CASE #2013-20802, DATE FILED: 6/26/2013

JAMIE JOLYN HARRIS, 301 MAIN ST, BROOMFIELD; CASE #2013-20808, DATE FILED: 6/26/2013

JILL TRIER MIDGLEY, 10512 PARFET CT, BROOMFIELD; CASE #2013-20960, DATE FILED: 6/27/2013

RICHARD CARY LONG, 4390 LEXI CIR, BROOMFIELD; CASE #2013-20984, DATE FILED: 6/27/2013

LAUREN K NG, 2360 RIM DR, BROOMFIELD; CASE #2013-21030, DATE FILED: 6/28/2013

FORECLOSURES

Boulder County

BORROWER: ROBERT F & RACHEL C MASSETTI SARNO, 4004 PERIWINKLE LN, LONGMONT. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$230267. CASE #3318295. 6/10/2013

BORROWER: MICHAEL REBICH, 3900 GLENN EYRE DR, LONGMONT. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$1247000. CASE #3318296. 6/10/2013

BORROWER: DAVID P WHITSEL, 3640 WILDROSE PL, LONGMONT. LENDER: SUNTRUST MORTGAGE INC, AMOUNT DUE: \$145778. CASE #3318672. 6/11/2013

BORROWER: JOSEPH F TRAINER, 817 VIVIAN ST, LONGMONT. LENDER: CITIMORTGAGE INC, AMOUNT DUE: \$150676. CASE #3318673. 6/11/2013

BORROWER: PAUL & JENNA ZAWADOWSKI, 238 S JEFFERSON AVE, LOUISVILLE. LENDER: ONEWEST BANK FSB, AMOUNT DUE: \$208422. CASE #3318674. 6/11/2013

BORROWER: HOWARD & PAMELA S LEVETT, 1604 E WELDONA WAY, SUPERIOR. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$234837. CASE #3319157. 6/12/2013

BORROWER: PAUL M HENRY, 3838 FREDERICKS CT, BOULDER. LENDER: NATIONSTAR MORTGAGE LLC, AMOUNT DUE: \$289810. CASE #3319574. 6/13/2013

BORROWER: KIRSTEN R & JAMES M BARNOCKY, 2490 ANDREW DR, SUPERIOR. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$238400. CASE #3319575. 6/13/2013

BORROWER: ROBERT CLAY & SUZANNE M AYERS, 2238 CHESTNUT CIR, ERIE. LENDER: FLAGSTAR BANK FSB, AMOUNT DUE: \$345600. CASE #3319786. 6/14/2013

BORROWER: R SCOTT & MARIA VANKIRK, 1990 GARFIELD AVE, LOUISVILLE. LENDER: CITIMORTGAGE INC, AMOUNT DUE: \$201019. CASE #3319929. 6/17/2013

BORROWER: GILBERT J ARAGON, 15 NOME CT, LONGMONT. LENDER: BANK AMERICA, AMOUNT DUE: \$137022. CASE #3319930. 6/17/2013

BORROWER: GREGORY DAVIS, 5611 OUTBACK CT, BOULDER. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$147121. CASE #3320673. 6/19/2013

BORROWER: LARA L DOWNEY, 909 PINON CT, LONGMONT. LENDER: US BANK NATIONAL ASSOCIATION T, AMOUNT DUE: \$160636. CASE #3320674. 6/19/2013

Broomfield County

BORROWER: LINDA B NOWAK, 1036 E 6TH AVE CIR, BROOMFIELD. LENDER: US BK, AMOUNT DUE: \$191128. CASE #8245. 6/10/2013

BORROWER: GREGORY GS HIN-

TON, 16527 RED ROCK LN, BROOMFIELD. LENDER: US BANK NATIONAL ASSOCIATION, AMOUNT DUE: \$471293. CASE #8443. 6/12/2013

BORROWER: TIMOTHY FRANCIS HOLLAND, 12614 MEADE ST, BROOMFIELD. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$202341. CASE #8509. 6/13/2013

BORROWER: DEBORAH S CIMBURA, 3725 SHEFIELD DR, BROOMFIELD. LENDER: BANK AMERICA, AMOUNT DUE: \$149869. CASE #8595. 6/14/2013

BORROWER: THOMAS D MOSHER, 3258 FEDERAL CIR, BROOMFIELD. LENDER: JAMES B NUTTER CO, AMOUNT DUE: \$163662. CASE #8697. 6/17/2013

BORROWER: JOHN WESLEY & BRENNIA LEE RUCKMAN, 14341 CRAFTSMAN WAY, BROOMFIELD. LENDER: FEDERAL HOME LOAN BANK BOSTON, AMOUNT DUE: \$220022. CASE #8703. 6/17/2013

BORROWER: HEDIA HAMLIN, 2693 W 132ND AVE, BROOMFIELD. LENDER: BANK AMERICA, AMOUNT DUE: \$141317. CASE #8979. 6/20/2013

BORROWER: FRANK K & JACQUELINE S KRUPKA, 1147 SEQUERRA ST, BROOMFIELD. LENDER: ONEWEST BANK FSB, AMOUNT DUE: \$108781. CASE #9130. 6/24/2013

BORROWER: JASON & AMANDA ABERLY, 2653 W 132ND AVE, BROOMFIELD. LENDER: COLORADO HOUSING AND FINANCE A, AMOUNT DUE: \$147544. CASE #9223. 6/25/2013

JUDGMENTS

Boulder County

DEBTOR: DIANA KAY SKINNER, CREDITOR: CRAIG THOMAS SKINNER. AMOUNT: \$8232.36. CASE #D-2012DR141. DATE: 6/12/2013

DEBTOR: H LINDSAY WRIGHT, CREDITOR: OPTOMETRIC BILLING SOLUTIONS L. AMOUNT: \$7149.3. CASE #C-13C-030471. DATE: 6/6/2013

DEBTOR: FINCHCO, CREDITOR: RE ACQUISITIONS LLC. AMOUNT: \$273626.75. CASE #D-12CV-000479. DATE: 6/6/2013

DEBTOR: DONALD K & CINDY L SULLIVAN, CREDITOR: MISSION CENTER PARTNERS LLC. AMOUNT: \$25368.9. CASE #D-13CV-030880. DATE: 6/6/2013

DEBTOR: IRENE VIVIAN FARR, CREDITOR: CENTRAL CREDIT CORP. AMOUNT: \$600.85. CASE #C-13C-030953. DATE: 6/6/2013

DEBTOR: AGATHA M DELPOZO, CREDITOR: NIXON MEAD. AMOUNT: \$1605.0. CASE #C-13S-000089. DATE: 6/6/2013

DEBTOR: JOHN & LAUREL LICHENBERGER, CREDITOR: PLAN B HOME CARE SERVICES INC. AMOUNT: \$2740.39. CASE #C-11C-002557. DATE: 6/6/2013

DEBTOR: DANIEL R ERICKSEN, CREDITOR: UC FED CU. AMOUNT: \$13340.63. CASE #C-06C-001272. DATE: 6/6/2013

DEBTOR: MARY HENRY, CREDITOR: MIDLAND FUNDING LLC. AMOUNT: \$5221.46. CASE #C-12C-003012. DATE: 6/7/2013

DEBTOR: RAUL & ROSA COTA CERCEDA, CREDITOR: WAKEFIELD ASSOC INC. AMOUNT: \$587.73. CASE #C-12C-004729. DATE: 6/7/2013

DEBTOR: NATHANIEL T & DESIREE BOLINGER, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$1354.19. CASE #C-11C-000710. DATE: 6/7/2013

DEBTOR: KYLE & RHONDA A ZEILER, CREDITOR: COLO ST REVENUE. AMOUNT: \$1061.0. CASE #D-D72012CV802008. DATE: 6/7/2013

DEBTOR: ANGELICA CUEVAS, CREDITOR: COLO ST REVENUE. AMOUNT: \$653.0. CASE #D-D72012CV802857. DATE: 6/7/2013

DEBTOR: JOSEPH D ROBERTS, CREDITOR: COLO ST REVENUE. AMOUNT: \$25914.0. CASE #D-D72012CV803926. DATE: 6/7/2013

DEBTOR: JULIE QUINONEZ, CREDITOR: COLO ST REVENUE. AMOUNT: \$539.0. CASE #D-D72011CV804021. DATE: 6/7/2013

DEBTOR: KIRK P PETERSEN, CREDITOR: COLO ST REVENUE. AMOUNT: \$1057.0. CASE #D-D72013CV800466. DATE: 6/7/2013

DEBTOR: JULIAN A GOMEZ GUILLEN, CREDITOR: COLO ST REVENUE. AMOUNT: \$504.0. CASE #D-D72012CV803979. DATE: 6/7/2013

DEBTOR: JULIAN A GOMEZ GUILLEN, CREDITOR: COLO ST REVENUE. AMOUNT: \$1062.0. CASE #D-D72011CV805936. DATE: 6/7/2013

DEBTOR: BRANDEN W WHITE, CREDITOR: COLO ST REVENUE. AMOUNT: \$631.35. CASE #D-D72011CV804904. DATE: 6/7/2013

DEBTOR: HOLLY ELIZABETH & HOL MCELHANEY, CREDITOR: PRESBYTERIANST LUKES MEDICAL. AMOUNT: \$2437.05. CASE #C-13C-030070. DATE: 6/10/2013

DEBTOR: RICHARD BRESLIN, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$4750.19. CASE #C-12C-003147. DATE: 6/10/2013

DEBTOR: JAMES M DESIMONE, CREDITOR: PRIDE ACQUISITIONS LLC. AMOUNT: \$36337.16. CASE #D-13CV-030296. DATE: 6/11/2013

DEBTOR: JOHN DELGADO, CREDITOR: PRIDE ACQUISITIONS LLC. AMOUNT: \$37255.02. CASE #D-13CV-030368. DATE: 6/11/2013

DEBTOR: ACME FIN SERVICES INC, CREDITOR: CHAD WILLIAM JOHNSON. AMOUNT: \$334852.46. CASE #D-13CV-030551. DATE: 6/12/2013

DEBTOR: MICHAEL A SCATA, CREDITOR: JPMORGAN CHASE BK. AMOUNT: \$4459.35. CASE #D-11CV-001108. DATE: 6/17/2013

DEBTOR: EMILY D MITCHELL, CREDITOR: BRENDA L BENNETT. AMOUNT: \$2679.38. CASE #C-13S-000092. DATE: 6/17/2013

DEBTOR: RICHARD J ROBERTS, CREDITOR: ADVANTAGE GROUP. AMOUNT: \$3766.36. CASE #C-12C-030417. DATE: 6/17/2013

DEBTOR: CRISTY J COLEMAN, CREDITOR: AM EXPRESS BK. AMOUNT: \$42326.5. CASE #D-12CV-030258. DATE: 6/18/2013

DEBTOR: JAQUELINE ODDIE, CREDITOR: HUNTERS RIDGE HOMEOWNERS ASSOC. AMOUNT: \$1051.85. CASE #C-12C-001985. DATE: 6/18/2013

DEBTOR: VALORIE L GONZALES, CREDITOR: GREGORY W GONZALES. AMOUNT: \$21600.0. CASE #D-08DR-000885. DATE: 6/18/2013

DEBTOR: CHRISTINE CLARK HUNTER, CREDITOR: METRO COLLECTION SERVICE INC. AMOUNT: \$1177.39. CASE #C-13C-307471. DATE: 6/18/2013

DEBTOR: JANET L CHOMYN, CREDITOR: COLO ST REVENUE. AMOUNT: \$270.0. CASE #D-12CV-804132. DATE: 6/7/2013

DEBTOR: MAGALI & MAGALI G ECHEAGARAY, CREDITOR: CACH LLC. AMOUNT: \$2470.68. CASE #C-08C-000986. DATE: 6/10/2013

DEBTOR: RICHARD P DOERR, CREDITOR: COLO ST REVENUE. AMOUNT: \$1871.44. CASE #D-13CV-800274. DATE: 6/11/2013

DEBTOR: MARION ANTONELLIS, CREDITOR: CACH LLC. AMOUNT: \$10339.33. CASE #C-10C-000682. DATE: 6/12/2013

Broomfield County
DEBTOR: SEAN WARREN, CREDITOR: PUBLIC SERVICE CREDIT UNION. AMOUNT: \$986.84. CASE #C-13C-030367. DATE: 6/10/2013

DEBTOR: SUSAN MARQUEZ, CREDITOR: CENTRAL CREDIT CORP. AMOUNT: \$574.94. CASE #C-13C-030232. DATE: 6/10/2013

DEBTOR: DEANNA WINE, CREDITOR: BROOMFIELD SKILLED NURSING REH. AMOUNT: \$15659.2. CASE #C-13CV-030062. DATE: 6/12/2013

DEBTOR: TAMMY VELASQUEZ, CREDITOR: WHITE CROWN FED CREDIT UNION. AMOUNT: \$36934.96. CASE #C-13CV-030013. DATE: 6/12/2013

DEBTOR: VIENGK INTHAVONG, CREDITOR: CENTRAL CREDIT CORP. AMOUNT: \$3461.85. CASE #C-13C-030218. DATE: 6/12/2013

DEBTOR: ACME FIN SERVICES INC, CREDITOR: CHAD WILLIAM JOHNSON. AMOUNT: \$334852.46. CASE #D-13CV-030551. DATE: 6/12/2013

DEBTOR: DONALD R ELLENWOOD, CREDITOR: MAIN STREET ACQUISITION CORP. AMOUNT: \$7723.26. CASE #C-13C-030434. DATE: 6/13/2013

DEBTOR: MOHAMMAD ABDUL LATIF, CREDITOR: CACH LLC. AMOUNT: \$8279.24. CASE #C-13C-030443. DATE: 6/18/2013

DEBTOR: MICHELLE L PUMPHREY, CREDITOR: CACH LLC. AMOUNT: \$7408.63. CASE #C-13C-030509. DATE: 6/18/2013

DEBTOR: GAIL M LACROIX, CREDITOR: TCF NATL BK. AMOUNT: \$37504.49. CASE #D-13CV-000552. DATE: 6/21/2013

DEBTOR: WORLD EXPRESSIONS INC, CREDITOR: KRISTIN MORELL. AMOUNT: \$241556.35. CASE #D-12CV-002704. DATE: 6/21/2013

DEBTOR: DANIEL R ERICKSEN, CREDITOR: UC FED CU. AMOUNT: \$13340.63. CASE #C-06C-001272. DATE: 6/24/2013

DEBTOR: FINCHCO, CREDITOR: RE ACQUISITIONS LLC. AMOUNT: \$273626.75. CASE #D-12CV-000479. DATE: 6/25/2013

DEBTOR: INFINITY GLASS LLC, CREDITOR: UMI INV LLC. AMOUNT: \$6660.5. CASE #D-13CV-031309. DATE: 6/25/2013

DEBTOR: BARRY B OKITA, CREDITOR: FIA CARD SERVICES. AMOUNT: \$24945.23. CASE #D-12CV-000180. DATE: 6/12/2013

DEBTOR: DANA M BASSETT, CREDITOR: LVNV FUNDING LLC. AMOUNT: \$0.0. CASE #C-10C587. DATE: 6/20/2013

DEBTOR: DANA BASSETT, CREDITOR: UNIFUND CCR PARTNERS. AMOUNT: \$9669.25. CASE #C-09C279. DATE: 6/20/2013

RELEASE OF JUDGMENT

Boulder County

DEBTOR: MICHAEL F & ANNE C RICE, CREDITOR: PNC MTG. AMOUNT: \$0.0. CASE #. DATE: 6/14/2013

Broomfield County

DEBTOR: MARK P FAULKNER, CREDITOR: MIDLAND FUNDING LLC. AMOUNT: \$0.0. CASE #. DATE: 6/14/2013

STATE TAX LIENS

Boulder County

BOULDER COOP MARKET INC, \$457.69, CASE #3318793, 6/11/2013.
MOUNT SHORES INC, \$3305.45, CASE #3320101, 6/17/2013.

RED ROCK COFFEE HOUSE LLC, \$5080.86, CASE #3318795, 6/11/2013.

SPATIAL ENERGY LLC, \$946.4, CASE #3318794, 6/11/2013.

TWO DOG DINER LLC, \$5636.87, CASE #3318142, 6/7/2013.

WILLIAM D PYLE ASSOC PC, \$6752.09, CASE #3316745, 6/3/2013.

Broomfield County

JUDITH ABAILEY, \$698.03, CASE #8243, 6/10/2013.

RELEASE OF STATE TAX LIENS

Boulder County

BOULDER COOP MARKET INC, \$133.67, CASE #3318796, 6/11/2013.

ROSALIE CHOGE, \$0.0, CASE #3320086, 6/17/2013.

ROSALIE CHOGE, \$0.0, CASE #3320085, 6/17/2013.

ROSALIE CHOGE, \$0.0, CASE #3320087, 6/17/2013.

WILLAIM HNIKKEL, \$0.0, CASE #3320076, 6/17/2013.

RMI LASER LLC, \$0.0, CASE #3318141, 6/7/2013.

FOR THE RECORD

Price: \$670000
Date Closed: 5/27/2013

Seller: BRIGITTE BAEUERLE
Buyer, Buyer's Address: JULIA GAY LEE, 4791 WHITE ROCK CIR APT B
Address: 4791 WHITE ROCK CIR APT B, BOULDER
Price: \$200000
Date Closed: 5/27/2013

Seller: JAY M ADLER
Buyer, Buyer's Address: KATHLEEN C MALONEY, 1441 NORWOOD AVE
Address: 1441 NORWOOD AVE, BOULDER
Price: \$585000
Date Closed: 5/27/2013

Seller: 2235 INVESTMENTS LLC
Buyer, Buyer's Address: BMT CO LLC, 13991 BROOKSIDE CT
Address: 2235 WALNUT ST, BOULDER
Price: \$905000
Date Closed: 5/27/2013

Seller: J KIRK HENDRICKS
Buyer, Buyer's Address: HENDRICKS FINE HOMES, 6661 ARAPAHOE RD
Address: 4151 WESTCLIFFE CT, BOULDER
Price: \$245000
Date Closed: 5/27/2013

Seller: NATIONSTAR MORTGAGE LLC
Buyer, Buyer's Address: FEDERAL NATIONAL MORTGAGE ASSO, 14221 DALLAS PKWY STE 1000
Address: 106 E EMMA ST, LAFAYETTE
Price: \$138900
Date Closed: 5/27/2013

Seller: HUD
Buyer, Buyer's Address: TONI K BOND, 920 10TH AVE
Address: 920 10TH AVE, LONGMONT
Price: \$
Date Closed: 5/27/2013

Seller: ALLAN MCMURRAY
Buyer, Buyer's Address: JOHN H WHITNEY, 8344 STONERIDGE TER
Address: 8344 STONERIDGE TER, BOULDER
Price: \$490000
Date Closed: 5/27/2013

Seller: BRITTA MARIE RODIE
Buyer, Buyer's Address: JON S & LAINA J MAULE, 702 PONDEROSA CT
Address: 702 PONDEROSA CT, LOUISVILLE
Price: \$400500
Date Closed: 5/27/2013

Seller: RHONDA LYNN JENSEN TRUST
Buyer, Buyer's Address: CRAIG T & ELIZABETH M GERBER, 895 ROXWOOD LN APT A
Address: 895 ROXWOOD LN APT A, BOULDER
Price: \$410500
Date Closed: 6/4/2013

Seller: JENNIFER L & ANTHONY J PALAZZOLO
Buyer, Buyer's Address: JOHN & STEPHANIE TULEY, 1325 NONAHAM LN
Address: 1325 NONAHAM LN, ERIE
Price: \$349900
Date Closed: 6/4/2013

Seller: GROFF REAL ESTATE INVESTMENTS
Buyer, Buyer's Address: MARK DAVID & CAROL ANN HOOPER, 1 ARABIAN PL
Address: 805 29TH ST APT 162, BOULDER
Price: \$174000
Date Closed: 6/4/2013

Seller: ROCHELLE YOUNG
Buyer, Buyer's Address: KELCEY LAMAR CLARKE, 6822 COUNTRYSIDE LN APT 293
Address: 6822 COUNTRYSIDE LN APT 293, NIWOT
Price: \$114500
Date Closed: 6/4/2013

Seller: GEORGE F & MARY M SANDERSON
Buyer, Buyer's Address: REGINA M LYNCH, 4262 CORRIENTE PL
Address: 4262 CORRIENTE PL, BOULDER
Price: \$333000
Date Closed: 6/4/2013

Seller: GREGORY A ROMBECK
Buyer, Buyer's Address: JANET PEARSON, 241 SHERWOOD CT
Address: 1703 WHITEHALL DR UNIT 6C, LONGMONT

Price: \$183000
Date Closed: 6/4/2013

Seller: SUNTRUST MORTGAGE INC
Buyer, Buyer's Address: CHARLES D GETTEL, 2855 ROCK CREEK CIR UNIT 170
Address: 2855 ROCK CREEK CIR UNIT 170, SUPERIOR
Price: \$276000
Date Closed: 6/4/2013

Seller: PETER KRAHENBUHL
Buyer, Buyer's Address: CATHARINE J & ALEXANDER M LAUDERBAUGH, 1801 EDGEWOOD LN
Address: 2060 FLORAL DR, BOULDER
Price: \$430000
Date Closed: 6/4/2013

Seller: SEAN F & LAURA E MURPHY
Buyer, Buyer's Address: NIKOLAI C STARRETT, 7442 MOUNT SHERMAN RD
Address: 7442 MOUNT SHERMAN RD, LONGMONT
Price: \$421000
Date Closed: 6/4/2013

Seller: JUAN M & SHAWN NAVARRO
Buyer, Buyer's Address: BOB & SUE SUTHERLAND, 4108 THE HILL RD
Address: 2934 BASIL PL, SUPERIOR
Price: \$350000
Date Closed: 6/4/2013

Seller: DAVID WILLIAM & MARY ELIZABETH BARRETT
Buyer, Buyer's Address: STEPHEN ALARIC WILLIAMS, 1188 FOREST AVE
Address: 1188 FOREST AVE, BOULDER
Price: \$824000
Date Closed: 6/4/2013

Seller: SARAH K & EUGENE T KENNEDY
Buyer, Buyer's Address: PAUL PETRICA, 6654 FAIRWAYS DR
Address: 600 LUPINE LN, TABERNASH
Price: \$550000
Date Closed: 6/4/2013

Seller: 125 SOUTH MAIN LLC
Buyer, Buyer's Address: 127 S MAIN LLC, 131 S MAIN ST
Address: MULT PROP,
Price: \$845000
Date Closed: 6/4/2013

Seller: AILEEN M & BRENT J FONTANA
Buyer, Buyer's Address: GAVIN & MORGAN ROGERS MCMILLAN, 3445 MARTIN DR
Address: 3445 MARTIN DR, BOULDER
Price: \$370000
Date Closed: 6/4/2013

Seller: SARAH L & JOSHUA M HILL
Buyer, Buyer's Address: TIMOTHY & GRETCHEN HEINE, 251 W SYCAMORE LN
Address: 251 W SYCAMORE LN, LOUISVILLE
Price: \$335000
Date Closed: 6/4/2013

Seller: DARREN & COLLEEN DEREUCK
Buyer, Buyer's Address: ELIZABETH POTTER, 910 PORTLAND PL APT 10
Address: 910 PORTLAND PL APT 10, BOULDER
Price: \$168000
Date Closed: 6/4/2013

Seller: EDMOND J TRUSTEE & RACHEL C TRUSTEE BENDER
Buyer, Buyer's Address: ANDRE N & NIKKI S BOLLAERT, 8934 ELGIN DR
Address: 8934 ELGIN DR, LAFAYETTE
Price: \$439900
Date Closed: 6/4/2013

Seller: J J DEVELOPMENT LLC
Buyer, Buyer's Address: DEREK L & BETH ANNE R OLSON, 4625 GORDON DR
Address: 4625 GORDON DR, BOULDER
Price: \$465900
Date Closed: 6/4/2013

Seller: TIMOTHY ROBERT SMITH
Buyer, Buyer's Address: DAVID MARCUS & HOLLY LAUREEN LAW, 1101 21ST AVE APT 10
Address: 1101 21ST AVE APT 10, LONGMONT
Price: \$159900
Date Closed: 6/4/2013

Seller: ANN M CAIRNS
Buyer, Buyer's Address: BRACKEN M & AMY C CHRISTENSEN, 1572 BRADLEY DR # 204
Address: 1572 BRADLEY DR # 204,

BOULDER
Price: \$316000
Date Closed: 6/4/2013

Seller: CHRISTOPHER JAMES HUNT
Buyer, Buyer's Address: GARY & JEANNE GRACA, 812 TENACITY DR
Address: 812 TENACITY DR, LONGMONT
Price: \$410000
Date Closed: 6/4/2013

Seller: MURRAY & JUDITH ANN RICHTEL
Buyer, Buyer's Address: LOUISE WILSON DAVIS, 4365 MARTIN DR
Address: 4365 MARTIN DR, BOULDER
Price: \$372700
Date Closed: 6/4/2013

Seller: JOHN GARRY CALLIS
Buyer, Buyer's Address: TRAVIS SCHLAGEL, 1702 20TH AVE
Address: 1702 20TH AVE, LONGMONT
Price: \$262900
Date Closed: 6/4/2013

Seller: DANE & HYBRE THORNE
Buyer, Buyer's Address: ASHLEY VAN ASDALE & ANDREW MICHAEL JONES, 400 CONRAD DR
Address: 400 CONRAD DR, ERIE
Price: \$280000
Date Closed: 6/4/2013

Seller: FRED H & JEANIE G SCHIELDS
Buyer, Buyer's Address: HOWARD O BERNSTEIN, 550 MOHAWK DR APT 63
Address: 550 MOHAWK DR APT 63, BOULDER
Price: \$335000
Date Closed: 6/4/2013

Seller: JEREMY & KATHLEEN B HANCOCK
Buyer, Buyer's Address: LAURA VENTURO, 612 MILLS ST
Address: 612 MILLS ST, LAFAYETTE
Price: \$352500
Date Closed: 6/4/2013

Seller: A LLOYD STREIT
Buyer, Buyer's Address: COLLEEN G & MICHAEL J KRANICKE, 845 TERRACE CIR S
Address: 845 TERRACE CIR S, BOULDER
Price: \$699000
Date Closed: 6/4/2013

Seller: T KENT & MELINDA J HURD
Buyer, Buyer's Address: COREINA M CHAN, 1842 CANYON BLVD APT 203
Address: 1842 CANYON BLVD APT 203, BOULDER
Price: \$165000
Date Closed: 6/4/2013

Seller: ERIN RAYNER & LAURIE LONG MANGUM
Buyer, Buyer's Address: T KENT & MELINDA J HURD, 917 VETCH CIR
Address: 917 VETCH CIR, LAFAYETTE
Price: \$253000
Date Closed: 6/4/2013

Seller: JIM SINGLETARY
Buyer, Buyer's Address: HOWARD VINCENT DERBY, 602 CLOVER LN
Address: 3250 ONEAL CIR APT G27, BOULDER
Price: \$135000
Date Closed: 6/4/2013

Seller: WENDY R DARIEIN
Buyer, Buyer's Address: MATTHEW DAVID & AIMEE JEANINE GARRETT, 546 PEREGRINE CIR
Address: 546 PEREGRINE CIR, LONGMONT
Price: \$340000
Date Closed: 6/4/2013

Seller: JOSEPH ALEXANDER & ALLANA MARIE REIDER
Buyer, Buyer's Address: MICHELLE L CAPRARI, 15407 INDIANA GULCH
Address: 15407 INDIANA GULCH, JAMESTOWN
Price: \$202000
Date Closed: 6/4/2013

Seller: ARNOLD K SCHMOLLINGER
Buyer, Buyer's Address: JAMES & JUSTIN LEONARD, 3255 34TH ST APT 43
Address: 3255 34TH ST APT 43, BOULDER
Price: \$170100
Date Closed: 6/4/2013

Seller: THOMAS A & EMMA BERRY
Buyer, Buyer's Address: SHANNON MAUREE ABEYGUNAWARDENA, 845 SUGAR MILL AVE
Address: 845 SUGAR MILL AVE, LONGMONT
Price: \$287500

Date Closed: 6/4/2013

Seller: TIMOTHY & NATALIE BRODERSEN
Buyer, Buyer's Address: PHILIP S DOMENICO, 25 CRESCENT LAKE RD
Address: 25 CRESCENT LAKE RD, GOLDEN
Price: \$336000
Date Closed: 6/4/2013

Seller: JEAN ANN JOHNSON & TIMOTHY JOHN HOEFLING
Buyer, Buyer's Address: STEPHANIE ROWE, 631 WEST ST
Address: 631 WEST ST, LOUISVILLE
Price: \$317000
Date Closed: 6/4/2013

Seller: DANA R & CAROL A SCRANTON
Buyer, Buyer's Address: HUNTER W & JANET C KOWALL, 1141 MONROE DR APT B
Address: 1141 MONROE DR APT B, BOULDER
Price: \$235000
Date Closed: 6/4/2013

Seller: CLAIRE BAUMGARTNER
Buyer, Buyer's Address: SIMON & HANNAH DEHERRERA, 837 COLLYER ST
Address: 837 COLLYER ST, LONGMONT
Price: \$159900
Date Closed: 6/4/2013

Seller: R A PUTNAM ASSOCIATES INC
Buyer, Buyer's Address: 333 SOUTH BOULDER ROAD LLC, 333 W S BOULDER RD
Address: 333 W S BOULDER RD, LOUISVILLE
Price: \$625000
Date Closed: 6/4/2013

Seller: AMBER L LANE
Buyer, Buyer's Address: VANESSA RODRIGUEZ, 51 21ST AVE APT 19
Address: 51 21ST AVE APT 19, LONGMONT
Price: \$137000
Date Closed: 6/4/2013

Seller: PATRICK H & CARLA D DEWEY
Buyer, Buyer's Address: TODD M & DEBBIE D CONN, 7442 ROZENA DR
Address: 7442 ROZENA DR, LONGMONT
Price: \$715000
Date Closed: 6/4/2013

Seller: JOHN DOUGLAS WHITCOMBE
Buyer, Buyer's Address: NANCY E & FRANK CSASZAR, 2155 S WALNUT ST APT 2
Address: 2155 S WALNUT ST APT 2, BOULDER
Price: \$427000
Date Closed: 6/4/2013

Seller: BETTY L LIPSTREU
Buyer, Buyer's Address: MARY LOU ACIMOVIC, 2675 ILIFF ST
Address: 832 10TH ST, BOULDER
Price: \$
Date Closed: 6/4/2013

Seller: GEORGE M JR SHOPP
Buyer, Buyer's Address: BARRY W & JOAN NOLLER, 4608 NICKLAUS DR
Address: 4872 SUGARLOAF RD, BOULDER
Price: \$700000
Date Closed: 6/4/2013

Seller: ELIZABETH S CROSS
Buyer, Buyer's Address: SALLY L BROWN, 913 NINEBARK LN
Address: 913 NINEBARK LN, LONGMONT
Price: \$290000
Date Closed: 6/4/2013

Seller: ALEYDA T FAIN
Buyer, Buyer's Address: EMILY JOLYN BROKER, 5070 BUCKINGHAM RD
Address: 5070 BUCKINGHAM RD, BOULDER
Price: \$195200
Date Closed: 6/4/2013

Seller: SUSAN MARIE KRINGS
Buyer, Buyer's Address: CHERRY SHADY CREEK LLC, 6118 OLD BROMPTON RD
Address: 5102 WILLIAMS FORK TRL APT 110, BOULDER
Price: \$127100
Date Closed: 6/4/2013

Seller: KRISTIN SALSMAN
Buyer, Buyer's Address: LUKASZ BOGUCKI, 13522 DELANO ST
Address: 4867 GIBBS AVE, BOULDER
Price: \$536000
Date Closed: 6/4/2013

Seller: DAVID A & MERRY MCMAHAN WERTZ
Buyer, Buyer's Address: ANNA WHEELER & GREGORY R GENTRY, 1279 GREENING AVE
Address: 1279 GREENING AVE, ERIE
Price: \$525000
Date Closed: 6/4/2013

Seller: WILLIAM R & SARAH K DOUGLAS
Buyer, Buyer's Address: LISA MARIE FRANZ, 539 PO BOX 3083
Address: 539 FIRESIDE ST, LOUISVILLE
Price: \$332000
Date Closed: 6/4/2013

Seller: CLYDA M STAFFORD
Buyer, Buyer's Address: KRPROPERTIES LLC, 594 MANORWOOD LN
Address: 2010 CENTENNIAL DR, LOUISVILLE
Price: \$
Date Closed: 6/4/2013

Seller: JAMES S ROBINSON
Buyer, Buyer's Address: ALICIA ROSALINDA KARSPECK, 944 LINCOLN PL
Address: 944 LINCOLN PL, BOULDER
Price: \$741800
Date Closed: 6/4/2013

Seller: HEATH & HOLLY THOMANN
Buyer, Buyer's Address: AMY L JOHNSON, 211 MCCONNELL CT
Address: 211 MCCONNELL CT, LYONS
Price: \$489900
Date Closed: 6/4/2013

Seller: DAVID & LISA LEONARDI
Buyer, Buyer's Address: FENG CHI HSU, 1691 LEYNER DR
Address: 1691 LEYNER DR, ERIE
Price: \$233500
Date Closed: 6/4/2013

Seller: PU & MINCHUN LI
Buyer, Buyer's Address: HARTLEY FAMILY TRUST, 21925 E NICHOLS PL
Address: 1249 SNYDER WAY, SUPERIOR
Price: \$425300
Date Closed: 6/4/2013

Seller: BARRY D & DEBORAH ROSS
Buyer, Buyer's Address: ANDREW & GLENDA HYDE, 1416 SUNSHINE CANYON DR
Address: 1416 SUNSHINE CANYON DR, BOULDER
Price: \$695000
Date Closed: 6/4/2013

Seller: CHRIS P DEPA
Buyer, Buyer's Address: PAUL T & EVA D DEPA, 118 JACKSON PL
Address: 118 JACKSON PL, ERIE
Price: \$182000
Date Closed: 6/4/2013

Seller: BENJAMIN CARL & TIANA LOU MELQUIST
Buyer, Buyer's Address: SETH T & SARAH A HARRIS, 808 SHERMAN ST
Address: 808 SHERMAN ST, LONGMONT
Price: \$260000
Date Closed: 6/4/2013

Seller: TERRY L TROTTER
Buyer, Buyer's Address: PATRICIA W STOUT, 660 QUINCE CIR
Address: 660 QUINCE CIR, BOULDER
Price: \$520000
Date Closed: 6/4/2013

Seller: NEAL B & ALICIA DUNFEE
Buyer, Buyer's Address: DELMER E & DELPHINE M WEGNER, 1396 BANNER CIR
Address: 1973 PONDEROSA CIR, LONGMONT
Price: \$189900
Date Closed: 6/5/2013

Seller: STEPHEN L & ANN I PALIUS
Buyer, Buyer's Address: TODD P & JENNIFER SHERIDAN BUDIN, 807 ROCK ROSE CT
Address: 807 ROCK ROSE CT, LOUISVILLE
Price: \$618000
Date Closed: 6/5/2013

Seller: SCOTT A THOMAS
Buyer, Buyer's Address: MARCIA COTLAR, 701 JEFFERSON AVE
Address: MULT PROP,
Price: \$330000
Date Closed: 6/5/2013

Seller: BRYANT L & SHELLI A POOLE
Buyer, Buyer's Address: TANIA OBRIEN, 2994 25TH ST
Address: 2994 25TH ST, BOULDER
Price: \$375000
Date Closed: 6/5/2013

Seller: STEVE F & BRIGETTE M

PAIGE
Buyer, Buyer's Address: WILLIAM MICHAEL & KELLEY M CLUZEL, 1517 CARLSON AVE
Address: 1517 CARLSON AVE, ERIE
Price: \$540000
Date Closed: 6/5/2013

Seller: CHE GIL & JUNGSOOK C CHANG
Buyer, Buyer's Address: GEORGE A GARRY, 5884 N ORCHARD CREEK CIR
Address: 5884 N ORCHARD CREEK CIR, BOULDER
Price: \$470000
Date Closed: 6/5/2013

Seller: DAVID W & G LAVON SONNE
Buyer, Buyer's Address: PAUL & JENNIFER BALLEW, 1263 S ELMORO CT
Address: 1263 S ELMORO CT, SUPERIOR
Price: \$355000
Date Closed: 6/5/2013

Seller: LAKOWSKIE FAMILY TRUST
Buyer, Buyer's Address: LISABETH CLAIRE HALL, 6190 SONGBIRD CIR
Address: 6190 SONGBIRD CIR, BOULDER
Price: \$969000
Date Closed: 6/5/2013

Seller: ROBERT M & JUDITH E SUTTON
Buyer, Buyer's Address: SPIELBERG PHD TRUST GIL, 800 S BEVERLY GLEN BLVD
Address: 2800 KALMIA AVE APT B204, BOULDER
Price: \$170000
Date Closed: 6/5/2013

Seller: JOSHUA MEYER
Buyer, Buyer's Address: BRIAN R BENSON, 3505 28TH ST #101
Address: 3505 28TH ST #101, BOULDER
Price: \$176000
Date Closed: 6/5/2013

Seller: SHELLY H & FRANK W BRUNO
Buyer, Buyer's Address: GEOFFREY P MINA, 1034 TERRACE CIR N
Address: 1034 TERRACE CIR N, BOULDER
Price: \$817500
Date Closed: 6/5/2013

Seller: ERIC & COSETTE LYNN BOON
Buyer, Buyer's Address: ONDINE GEARY, 919 W DAHLIA ST
Address: 919 W DAHLIA ST, LOUISVILLE
Price: \$416500
Date Closed: 6/5/2013

Seller: APRILR TREES
Buyer, Buyer's Address: SAUL F BURKEEVANOFF, 1636 CENTAUR CIR
Address: 1636 CENTAUR CIR, LAFAYETTE
Price: \$150000
Date Closed: 6/5/2013

Seller: ROBERT H & SUSAN L WIENTZEN
Buyer, Buyer's Address: DYBDAHL STEEN FAMILY TRUST, 4614 TALLY HO TRL
Address: 4614 TALLY HO TRL, BOULDER
Price: \$501500
Date Closed: 6/5/2013

Seller: VIRGINIA M MILLER
Buyer, Buyer's Address: JONAS D WILLS, 2701 MAPLETON AVE STE C
Address: 2701 MAPLETON AVE STE C, BOULDER
Price: \$330000
Date Closed: 6/5/2013

Seller: STEVEN B ALTSCHULER
Buyer, Buyer's Address: THADDEUS I PAUL, 772 COTTAGE LN
Address: 772 COTTAGE LN, BOULDER
Price: \$581000
Date Closed: 6/5/2013

Seller: MARK A & JULANNE E SCHULTHEIS
Buyer, Buyer's Address: WEICHERT RELOCATION RESOURCES, 1625 ROUTE 10
Address: 11769 FLATIRON DR, LAFAYETTE
Price: \$490000
Date Closed: 6/5/2013

Seller: WEICHERT RELOCATION RESOURCES
Buyer, Buyer's Address: ANDREW BURDICK, 11769 FLATIRON DR
Address: 11769 FLATIRON DR, LAFAYETTE
Price: \$490000
Date Closed: 6/5/2013

FOR THE RECORD

Seller: GEORGE A GARRY
Buyer, Buyer's Address: LEE HIER GREEN, 3553 22ND ST
Address: 3553 22ND ST, BOULDER
Price: \$864000
Date Closed: 6/5/2013

Seller: GWENNE J E HUME
Buyer, Buyer's Address: STEPHEN J TITUS, 1179 RAVENWOOD RD
Address: 1179 RAVENWOOD RD, BOULDER
Price: \$435000
Date Closed: 6/5/2013

Seller: PAUL & PATRICIA S BAKER
Buyer, Buyer's Address: R L KURVINK, 11194 DOBBINS RUN
Address: 11194 DOBBINS RUN, LAFAYETTE
Price: \$420000
Date Closed: 6/5/2013

Seller: CHASE KELLY & SARAH L BENINGA
Buyer, Buyer's Address: MICHAEL J & GAILYN G WINK, 610 S SNOWMASS CIR
Address: 610 S SNOWMASS CIR, SUPERIOR
Price: \$639900
Date Closed: 6/5/2013

Seller: HONG WOON YANG
Buyer, Buyer's Address: ANDREW JAMES FRAZIER, 823 MAROON PEAK CIR
Address: 823 MAROON PEAK CIR, SUPERIOR
Price: \$410000
Date Closed: 6/5/2013

Seller: VERNON DEAN & MARY ANN PAPE
Buyer, Buyer's Address: JOSHUA E & AMY E MORIN, 8885 MARATHON RD
Address: 8885 MARATHON RD, NIWOT
Price: \$400000
Date Closed: 6/5/2013

Seller: SUPERIOR PLAZA LLC
Buyer, Buyer's Address: COLORADO STATE OF, 4201 E ARKANSAS AVE
Address: 100 SUPERIOR PLAZA WAY, SUPERIOR
Price: \$
Date Closed: 6/5/2013

Seller: RICHARD L & CYNTHIA T EHRET
Buyer, Buyer's Address: PETER BAKWIN, 3054 10TH ST
Address: 528 BAKER ST, LONGMONT
Price: \$
Date Closed: 6/5/2013

Seller: PETER & STEPHANIE EHRET BAKWIN
Buyer, Buyer's Address: RICHARD L EHRET, 3669 DAHLIA WAY
Address: 3669 DAHLIA WAY, LONGMONT
Price: \$
Date Closed: 6/5/2013

Seller: SUSAN GALLAUDET
Buyer, Buyer's Address: PERRY D MCCORMAC, 408 REMINGTON ST
Address: 475 W PINE ST, NEDERLAND
Price: \$190000
Date Closed: 6/5/2013

Seller: JIMMY RAY BRADSHAW
Buyer, Buyer's Address: WHIPP PROPERTIES LLC, 4167 PO BOX 312
Address: 4167 UTE HWY, LONGMONT
Price: \$228800
Date Closed: 6/5/2013

Seller: ANGELA DALLAS & MARTI SEBOR
Buyer, Buyer's Address: KURT G & JULIE K GENSERT, 1737 PEREGRINE CT
Address: 1737 PEREGRINE CT, LAFAYETTE
Price: \$625000
Date Closed: 6/5/2013

Seller: BIKEMORE REAL ESTATE INVESTMEN
Buyer, Buyer's Address: DANIEL W & DINA M TWING, 4259 PRAIRIE FIRE CIR
Address: 2126 COLLYER ST, LONGMONT
Price: \$140000
Date Closed: 6/5/2013

Seller: HUD
Buyer, Buyer's Address: SARA MEADOWS, 505 LOIS DR
Address: 161 CHERRYWOOD LN, LOUISVILLE
Price: \$
Date Closed: 6/5/2013

Seller: VICTOR E & MIRANDA P FLEISCHER
Buyer, Buyer's Address: BRANDON M ERICA B KUHL REVOCAB, 4875 6TH ST
Address: 4875 6TH ST, BOULDER
Price: \$1077000
Date Closed: 6/5/2013

Seller: CAROLYN BIRD
Buyer, Buyer's Address: YA WU, 3820 COLORADO AVE APT D
Address: 4472 GREENBRIAR BLVD, BOULDER
Price: \$385000
Date Closed: 6/5/2013

Seller: ED & LEILA HANAGUD RANKIN
Buyer, Buyer's Address: ED RANKIN, 3905 BUCKTHORN DR
Address: 3905 BUCKTHORN DR, LONGMONT
Price: \$
Date Closed: 6/5/2013

Seller: JOSEF J PUSEDU
Buyer, Buyer's Address: PAUL DIXON, 435 SIERRA AVE
Address: 435 SIERRA AVE, LONGMONT
Price: \$257000
Date Closed: 6/5/2013

Seller: EILEEN M & JAMES C EGGER
Buyer, Buyer's Address: MARIA ADHIKARI, 2155 SPENCER ST
Address: 2155 SPENCER ST, LONGMONT
Price: \$210000
Date Closed: 6/5/2013

Seller: C TODD EBBESEN REVOCABLE TRUST
Buyer, Buyer's Address: MERRY MCMAHAN, 1167 ALLEN AVE
Address: 1167 ALLEN AVE, ERIE
Price: \$329000
Date Closed: 6/5/2013

Seller: DANNY D & JUDITH M HULL
Buyer, Buyer's Address: ELLIOTT P & SAMANTHA R SACRY, 1219 KITELEY LN
Address: 1219 KITELEY LN, LONGMONT
Price: \$242000
Date Closed: 6/5/2013

Seller: SURVIVORS TRUST NARRON FAMILY
Buyer, Buyer's Address: RICCI LIVING TRUST, 1249 HARRISON CT
Address: 1249 HARRISON CT, BOULDER
Price: \$395500
Date Closed: 6/5/2013

Seller: KRISTEN L & GREGORY G UITTO
Buyer, Buyer's Address: KRISTEN L & GREGORY G UITTO, 1860 CEDAR AVE
Address: 1860 CEDAR AVE, BOULDER
Price: \$
Date Closed: 6/5/2013

Seller: RYLAND GROUP INC
Buyer, Buyer's Address: RICHARD & BRENDA S WALL, 580 CASPER DR
Address: 580 CASPER DR, LAFAYETTE
Price: \$284900
Date Closed: 6/5/2013

Seller: RYLAND GROUP INC
Buyer, Buyer's Address: TIM & JULIE DEFOE, 568 CASPER DR
Address: 568 CASPER DR, LAFAYETTE
Price: \$323800
Date Closed: 6/5/2013

Seller: RYLAND GROUP INC
Buyer, Buyer's Address: KYLE L & KATHLEEN SUSAN LAMB, 1337 SUNSHINE AVE
Address: 1337 SUNSHINE AVE, LONGMONT
Price: \$385000
Date Closed: 6/5/2013

Seller: PEARL PLAZA LLC
Buyer, Buyer's Address: JAMES & CAROLYN BONDAROVICH, 720 PEARL ST # 3A
Address: 720 PEARL ST #3A, BOULDER
Price: \$672000
Date Closed: 6/18/2013

Seller: REBECCA D HASKELL
Buyer, Buyer's Address: DAVID C & DENISE A BENJES, 519 ADAMS AVE
Address: 519 ADAMS AVE, LOUISVILLE
Price: \$430000
Date Closed: 6/18/2013

Seller: GRETCHEN R FORD
Buyer, Buyer's Address: ROBERTO ENRIQUEZ ALDAZ, 631 BUCHANAN

LN
Address: 631 BUCHANAN LN, LONGMONT
Price: \$194900
Date Closed: 6/18/2013

Seller: CHARLES JOHN HESCHELES
Buyer, Buyer's Address: MARIANNE E & ERIC R WOLFF, 3222 3RD ST
Address: 3222 3RD ST, BOULDER
Price: \$825000
Date Closed: 6/18/2013

Seller: YULI GAO
Buyer, Buyer's Address: REBECCA DEETZ HASKELL, 1433 S LARKSPUR CT
Address: 1433 S LARKSPUR CT, LAFAYETTE
Price: \$529300
Date Closed: 6/18/2013

Seller: DAWN M CLARK
Buyer, Buyer's Address: ADAM R & KATE D HAYES, 846 SHUTTLEWORTH DR
Address: 846 SHUTTLEWORTH DR, ERIE
Price: \$345000
Date Closed: 6/18/2013

Seller: GOSHEN MORTGAGE REO LLC
Buyer, Buyer's Address: ENRIQUE & JUSTINA CARREON, 1148 LONGDON ST
Address: 1148 LONGDON ST, LONGMONT
Price: \$140400
Date Closed: 6/18/2013

Seller: PINETREE PARTNERSHIP
Buyer, Buyer's Address: NORTH HOVER CENTRE LLLP, 9230 FEDERAL BLVD
Address: MULT PROP,
Price: \$2750000
Date Closed: 6/18/2013

Seller: DAVID W LINDSAY
Buyer, Buyer's Address: STEVEN M & ANNA L H HUGHES, 2143 CENTENNIAL DR
Address: 2143 CENTENNIAL DR, LOUISVILLE
Price: \$453100
Date Closed: 6/18/2013

Seller: KIRK A & JESSICA R VEITCH
Buyer, Buyer's Address: DANA & KATRINA ERTL PINSON, 1825 RANNOCH DR
Address: 1825 RANNOCH DR, LONGMONT
Price: \$339000
Date Closed: 6/18/2013

Seller: ALFREDO SOTO CASTILLO
Buyer, Buyer's Address: JONATHAN & ALICE ROBBINS, 1446 MEADOWLARK DR
Address: MULT PROP,
Price: \$184500
Date Closed: 6/18/2013

Seller: BILL & MICHELE OBERMEIER
Buyer, Buyer's Address: IRWIN B WILSON, 2550 STANFORD AVE
Address: 640 GOOSEBERRY DR UNIT 1006, LONGMONT
Price: \$161300
Date Closed: 6/18/2013

Seller: CRAIG M & TANYA S WAGNER
Buyer, Buyer's Address: JOSEPH MCDONALD, 7803 NIKAU DR
Address: 7803 NIKAU DR, NIWOT
Price: \$265000
Date Closed: 6/18/2013

Seller: JOHN R & ARACELI S KIEMELE
Buyer, Buyer's Address: GORDON G WILLIAMS, 562 PEREGRINE CIR
Address: 562 PEREGRINE CIR, LONGMONT
Price: \$325000
Date Closed: 6/18/2013

Seller: KATHLEEN A & KURT W OVERMYER
Buyer, Buyer's Address: RICARDO BOTTOME, 1060 TOEDTLI DR
Address: 1060 TOEDTLI DR, BOULDER
Price: \$609000
Date Closed: 6/18/2013

Seller: LILY ANN ALEGRE LIVING TRUST
Buyer, Buyer's Address: RYAN L & JENNIFER T PENSY, 4821 BELLA VISTA DR
Address: 4821 BELLA VISTA DR, LONGMONT
Price: \$350000
Date Closed: 6/18/2013

Seller: ROGER W & BONITAS MALEK
Buyer, Buyer's Address: KELSEY T KENNEDY, 106 EAGLE CANYON CIR
Address: 106 EAGLE CANYON CIR,

LYONS
Price: \$475000
Date Closed: 6/18/2013

Seller: JEFFREY A & MARGARET L WYNN
Buyer, Buyer's Address: DEREK & EMILY BERG, 555 THERESA DR
Address: 555 THERESA DR, BOULDER
Price: \$889000
Date Closed: 6/18/2013

Seller: EUGENE V HAYDEN
Buyer, Buyer's Address: CHRISTOPHER & NATASHA WRIGHT, 2133 RIGHT SKY LN
Address: 770 COPPER LN # F2 207, LOUISVILLE
Price: \$171000
Date Closed: 6/18/2013

Seller: KATHRYN R & DALE M CRAIG
Buyer, Buyer's Address: ROBERT KRONE, 1554 E WELDONA WAY
Address: 1554 E WELDONA WAY, SUPERIOR
Price: \$441000
Date Closed: 6/18/2013

Seller: FRANK MARION KREITH CHARITABLE
Buyer, Buyer's Address: 1557 9TH LLC, 734 MAXWELL AVE
Address: 1557 9TH ST, BOULDER
Price: \$706000
Date Closed: 6/18/2013

Seller: ROBIN A & HARRIET SEIDNER
Buyer, Buyer's Address: ELYSE SEIDNER & KENNETH JOSEPH, 680 YALE RD
Address: 680 YALE RD, BOULDER
Price: \$560000
Date Closed: 6/18/2013

Seller: SUPERIOR 128 LLC
Buyer, Buyer's Address: COLORADO STATE OF, 4201 E ARKANSAS AVE
Address: 90 S MCCASLIN BLVD, SUPERIOR
Price: \$
Date Closed: 6/18/2013

Seller: JENNIFER M KITTLER
Buyer, Buyer's Address: HOWARD S REID, 1012 SONOMA CIR UNIT E
Address: 1012 SONOMA CIR UNIT E, LONGMONT
Price: \$185000
Date Closed: 6/18/2013

Seller: PEGGY G DARBY
Buyer, Buyer's Address: JAMES C & EILEEN M EGGER, 2155 SPENCER ST
Address: 2655 BEECH CIR, LONGMONT
Price: \$260000
Date Closed: 6/18/2013

Seller: BRIAN C DURNWIRTH
Buyer, Buyer's Address: BRYON & LISA BOONE, 1418 WASHBURN ST
Address: 1418 WASHBURN ST, ERIE
Price: \$500000
Date Closed: 6/18/2013

Seller: KEVIN R & MAZZY ORBAN
Buyer, Buyer's Address: RICHARD LAFOND, 1408 S PRATT PKWY
Address: 1408 S PRATT PKWY, LONGMONT
Price: \$230000
Date Closed: 6/18/2013

Seller: M E LLC
Buyer, Buyer's Address: LENNIE CAMPBELL, 1303 ASPEN ST
Address: 1303 ASPEN ST, LONGMONT
Price: \$180500
Date Closed: 6/18/2013

Seller: KATHERINE A HORNE
Buyer, Buyer's Address: LINDA LOUISE HESCHELES, 4417 WELLINGTON RD
Address: 4417 WELLINGTON RD, BOULDER
Price: \$487000
Date Closed: 6/18/2013

Seller: JAMES E JR NEUMAN
Buyer, Buyer's Address: WILLIAM J & CHARYL B LEBLANC, 1025 MAPLETON AVE
Address: 1025 MAPLETON AVE, BOULDER
Price: \$859900
Date Closed: 6/18/2013

Seller: 105 PHEASANT RUN LLC
Buyer, Buyer's Address: HOWARD CHRISTOPHER SCHWEITZER, 105 PHEASANT RUN
Address: 105 PHEASANT RUN, LOUISVILLE
Price: \$209000
Date Closed: 6/19/2013

Seller: ROBERT D BRODKORB
Buyer, Buyer's Address: THOMAS J

& ROSEANN J ROEMEN, 33 S BOULDER CIR APT 304
Address: 33 S BOULDER CIR APT 304, BOULDER
Price: \$163000
Date Closed: 6/19/2013

Seller: ELIZABETH F ASPINWALL
Buyer, Buyer's Address: THOMAS MARTINI, 3737 SPRING VALLEY RD
Address: 3737 SPRING VALLEY RD, BOULDER
Price: \$940000
Date Closed: 6/19/2013

Seller: ALAN B HINTERMEISTER
Buyer, Buyer's Address: DAVID STRINGFIELD, 2832 HARTWICK CIR
Address: 2832 HARTWICK CIR, LONGMONT
Price: \$268000
Date Closed: 6/19/2013

Seller: CYNTHIA E PEKRON
Buyer, Buyer's Address: VERONIKA G LAMMON, 3601 ARAPAHOE AVE UNIT 329
Address: 3601 ARAPAHOE AVE UNIT 329, BOULDER
Price: \$328000
Date Closed: 6/19/2013

Seller: CHRISTINA J & CHRISTOPHER K KIM
Buyer, Buyer's Address: JAMES M JR COATE, 3464 CRIPPLE CREEK SQ
Address: 1018 HURON PEAK AVE, SUPERIOR
Price: \$326000
Date Closed: 6/19/2013

Seller: ASHLEY A ADAMS
Buyer, Buyer's Address: ALLISON BRUDNO, 7282 OLD POST RD
Address: 7282 OLD POST RD, BOULDER
Price: \$615000
Date Closed: 6/19/2013

Seller: CLINTON L & KAREN H PERCY
Buyer, Buyer's Address: ALISON L MALL, 899 MADISON CT
Address: 899 MADISON CT, ERIE
Price: \$475000
Date Closed: 6/19/2013

Seller: MARKEL HOMES CONSTRUCTION CO I
Buyer, Buyer's Address: THOMAS F MARTINI, 3772 RIDGEWAY ST
Address: 3772 RIDGEWAY ST, BOULDER
Price: \$676400
Date Closed: 6/19/2013

Seller: AUBREY CLINT III FOLSOM
Buyer, Buyer's Address: DEBORAH G & STEVEN B ARAGON, 6229 S LOLA WY
Address: 2807 SUNDOWN LN APT 209, BOULDER
Price: \$190000
Date Closed: 6/19/2013

Seller: BRADLEY J PATELLA
Buyer, Buyer's Address: SCARLETT J NEAL, 20 NOME CT
Address: 20 NOME CT, LONGMONT
Price: \$147700
Date Closed: 6/19/2013

Seller: ANDREW E & MEGAN I MAUREK
Buyer, Buyer's Address: JENNIFER LEE BERTOLETTI, 392 S TAFT CT # 124
Address: 392 S TAFT CT # 124, LOUISVILLE
Price: \$198500
Date Closed: 6/19/2013

Seller: MICHAEL W & DEBORAH S DUKES
Buyer, Buyer's Address: STEVEN B LAUREL, 5613 MOUNT SANITAS AVE
Address: 5613 MOUNT SANITAS AVE, LONGMONT
Price: \$310000
Date Closed: 6/19/2013

Seller: DUANE A MCAVOY
Buyer, Buyer's Address: JENNIFER KITTLER, 1360 MOUNT EVANS DR
Address: 1360 MOUNT EVANS DR, LONGMONT
Price: \$226500
Date Closed: 6/19/2013

Seller: MARK J HENDRICKS
Buyer, Buyer's Address: MATTHEW VENTIMIGLIA, 1252 ILIUM DR
Address: 1252 ILIUM DR, LAFAYETTE
Price: \$281200
Date Closed: 6/19/2013

Seller: BRIANNA R HAMMERMAN
Buyer, Buyer's Address: RYAN J BLUSKE, 60 S BOULDER CIR # E27
Address: 60 S BOULDER CIR # E27, BOULDER
Price: \$150000
Date Closed: 6/19/2013

Seller: GEORGE A & KAREN E ECKLUND
Buyer, Buyer's Address: SARA E GROSSETT, 1047 ATWOOD ST
Address: 1047 ATWOOD ST, LONGMONT
Price: \$165000
Date Closed: 6/19/2013

Seller: COLO HOUSING FIN AUTHORITY
Buyer, Buyer's Address: HUD, 1326 17TH AVE
Address: 1326 17TH AVE, LONGMONT
Price: \$
Date Closed: 6/19/2013

Seller: BOULDER CREEK TAKODA LLC
Buyer, Buyer's Address: KATHLEEN M GILBERT TRUST, 816 MEADOWLARK LN
Address: 816 MEADOWLARK LN, LOUISVILLE
Price: \$525900
Date Closed: 6/19/2013

Seller: LAWRENCE M WAGG
Buyer, Buyer's Address: ALEX B MOLL, 221 SUMMIT CIR
Address: 221 SUMMIT CIR, LAFAYETTE
Price: \$242500
Date Closed: 6/19/2013

Seller: NORTH BOULDER RESIDENTIAL DEVE
Buyer, Buyer's Address: COAST TO COAST RESIDENTIAL DEV, 5377 MANHATTAN CIR STE 203
Address: 4161 WESTCLIFFE CT, BOULDER
Price: \$208000
Date Closed: 6/19/2013

Seller: CHRISTOPHER S MORRISON
Buyer, Buyer's Address: GENESA TARA FALCAO, 4965 TWIN LAKES RD APT 72
Address: 4965 TWIN LAKES RD APT 72, BOULDER
Price: \$129900
Date Closed: 6/19/2013

Seller: ROLF M & LAURIE H EVENSON
Buyer, Buyer's Address: SUSAN J & STEPHEN J LECLAIR, 3554 NYLAND WAY
Address: 3554 NYLAND WAY, LAFAYETTE
Price: \$470000
Date Closed: 6/19/2013

Seller: LADWIG INTERVIVOS TRUST
Buyer, Buyer's Address: LARRY & SUSAN HARKREADER, 8175 DOVER CIR
Address: 420 E ELM ST, LAFAYETTE
Price: \$115000
Date Closed: 6/19/2013

Seller: GAYLE ELLEN PAYNE
Buyer, Buyer's Address: GAYLE ELLEN & THOMAS N THOMAS, 3910 COLORADO AVE APT F
Address: 3910 COLORADO AVE APT F, BOULDER
Price: \$
Date Closed: 6/19/2013

Seller: SARAH & STEVEN R MCFADDEN
Buyer, Buyer's Address: CYNTHIA A & MARVIN SNODGRASS, 2108 W ADAMS AVE
Address: 560 MOHAWK DR APT 34, BOULDER
Price: \$218500
Date Closed: 6/19/2013

Seller: HUD
Buyer, Buyer's Address: DONALD R HUFF, 1552 DRAKE ST
Address: 1552 DRAKE ST, LONGMONT
Price: \$
Date Closed: 6/19/2013

Seller: JULIETTE BOONE
Buyer, Buyer's Address: HARVEY H GILBERT, 4742 16TH ST
Address: 4742 16TH ST, BOULDER
Price: \$590000
Date Closed: 6/19/2013

Seller: BRIAN & DARLENE BROWN
Buyer, Buyer's Address: BRICK ROSE PROPERTY LLC, 370 MAIN ST
Address: 370 MAIN ST, LONGMONT
Price: \$325000
Date Closed: 6/19/2013

Seller: WYATT J & LINDA M HALL
Buyer, Buyer's Address: BARRETT W & STEPHANIE J ODENBACH, 4104 PORTOFINO DR
Address: 4104 PORTOFINO DR, LONGMONT
Price: \$740000
Date Closed: 6/19/2013

FOR THE RECORD

Seller: JILL L & JAY E FERNANDEZ
Buyer, Buyer's Address: CANDACE CANFIELD PELISSERO TRU, 583 PATRICIA LN
Address: 212 SHERWOOD CT, LONGMONT
Price: \$363700
Date Closed: 6/19/2013

Seller: MARKEL HOMES CONSTRUCTION CO
Buyer, Buyer's Address: KELLY & CHRISTINE DERMODY, 2128 E HECLA DR UNIT A
Address: 2128 E HECLA DR UNIT A, LOUISVILLE
Price: \$444500
Date Closed: 6/19/2013

Seller: JOHN & LAURA A HEINS
Buyer, Buyer's Address: ADAM R BAUGHMAN, 4420 LARIAT WAY
Address: 4420 LARIAT WAY, BOULDER
Price: \$464500
Date Closed: 6/19/2013

Seller: LYNN S KLEIMAN
Buyer, Buyer's Address: M R COX LLC, 800 ENGLEMAN PL
Address: 1026 17TH AVE, LONGMONT
Price: \$399000
Date Closed: 6/19/2013

Seller: LANCE R & PATCHARA CARLSON
Buyer, Buyer's Address: 1739 SUMAC LLC, 7949 E SUSSEX CT
Address: 1739 SUMAC ST, LONGMONT
Price: \$
Date Closed: 6/19/2013

Seller: LANCER & PATCHARA CARLSON
Buyer, Buyer's Address: 1005 ILIAD LLC, 7949 E SUSSEX CT
Address: 1005 ILIAD WAY, LAFAYETTE
Price: \$
Date Closed: 6/19/2013

Seller: ERIN HARRINGTON
Buyer, Buyer's Address: JEANNE A LEFILS, 7438 SINGING HILLS CT # B1
Address: 7438 SINGING HILLS CT # B1, BOULDER
Price: \$194900
Date Closed: 6/19/2013

Seller: LISA R RITTEL
Buyer, Buyer's Address: BRETT LANDIN, 267 DAKOTA BLVD
Address: 267 DAKOTA BLVD, BOULDER
Price: \$825000
Date Closed: 6/19/2013

Seller: 1932 CANYON LLC
Buyer, Buyer's Address: CANYON FORTRESS LLC, 1932 CANYON BLVD

Address: 1932 CANYON BLVD, BOULDER
Price: \$1500000
Date Closed: 6/19/2013

Seller: MARJORIE VINETTA AN SMITH
Buyer, Buyer's Address: MATTHEW C SMART, 386 GOLD RUN RD
Address: 386 GOLD RUN RD, BOULDER
Price: \$140000
Date Closed: 6/19/2013

Seller: MICHAEL G PATTON
Buyer, Buyer's Address: GARY DAVID WIEMOKLY, 1727 VENICE LN
Address: 2202 COTTONWOOD PL, ERIE
Price: \$385000
Date Closed: 6/19/2013

Seller: PAUL F & KAMRON B WOSA-CHLO
Buyer, Buyer's Address: MICHAEL D MIDDLETON, 3068 S LAKERIDGE TRL
Address: 3068 S LAKERIDGE TRL, BOULDER
Price: \$575000
Date Closed: 6/19/2013

Seller: FANNIE MAE
Buyer, Buyer's Address: CARL D & MINDY S JENSEN, 1858 SPRUCE AVE
Address: 1858 SPRUCE AVE, LONGMONT
Price: \$176000
Date Closed: 6/19/2013

Broomfield County
Seller: VINCENT M & DIANE M LOPEZ
Buyer, Buyer's Address: MARK OINEN, 2831 W 133RD AVE
Address: 2831 W 133RD AVE, BROOMFIELD
Price: \$200000
Date Closed: 5/13/2013

Seller: KAREN J & JEFFERY P WESTOVER
Buyer, Buyer's Address: JOHANNA LUDMILLA BURIAN, 1788 CEDAR ST
Address: 1788 CEDAR ST, BROOMFIELD
Price: \$208000
Date Closed: 5/13/2013

Seller: NICHOLAS L BOSS
Buyer, Buyer's Address: SEAN M & ERIN TEAL HEPP MORIEARTY, 325 MULBERRY CIR
Address: 325 MULBERRY CIR, BROOMFIELD
Price: \$190000
Date Closed: 5/14/2013

Seller: TRAVIS LANG
Buyer, Buyer's Address: ERIC J LARSON, 4262 CHOKE CHERRY AVE
Address: 4262 CHOKE CHERRY

AVE, BROOMFIELD
Price: \$299000
Date Closed: 5/14/2013

Seller: KB HOME COLORADO INC
Buyer, Buyer's Address: ELIZABETH SMITH, 11308 SHEPS WAY
Address: 11308 SHEPS WAY, BROOMFIELD
Price: \$297000
Date Closed: 5/14/2013

Seller: MATHEW J & MOLLY A MARR
Buyer, Buyer's Address: DANIEL J & KAREN S SCHNEIDER, 630 QUARTZ WAY
Address: 630 QUARTZ WAY, BROOMFIELD
Price: \$235000
Date Closed: 5/14/2013

Seller: DONAVAN & CASSANDRA WHEELER
Buyer, Buyer's Address: BLUE SPRUCE 2013 LLC, 12961 PO BOX 113394
Address: 12961 PRINCE CT, BROOMFIELD
Price: \$196000
Date Closed: 5/14/2013

Seller: DEUTSCHE BANK NATIONAL TRUST C
Buyer, Buyer's Address: MACARIO E JR & TAMRA M MARTINEZ, 1020 STONEHAVEN AVE
Address: 1020 STONEHAVEN AVE, BROOMFIELD
Price: \$300000
Date Closed: 5/15/2013

Seller: PULTE HOME CORP
Buyer, Buyer's Address: JANE & TERRY FLEENER, 16464 LAS BRISAS DR
Address: 16464 LAS BRISAS DR, BROOMFIELD
Price: \$539200
Date Closed: 5/15/2013

Seller: HUD
Buyer, Buyer's Address: NICHOLAS JOC, 427 RIFLE CT
Address: 490 ASPEN CT, BROOMFIELD
Price: \$
Date Closed: 5/15/2013

Seller: BANK NEW YORK MELLON
Buyer, Buyer's Address: NING ZHANG, 4440 CRESTONE CIR
Address: 4440 CRESTONE CIR, BROOMFIELD
Price: \$485000
Date Closed: 5/15/2013

Seller: PAMELA J LOMELINO
Buyer, Buyer's Address: THOMAS & ASHLEY POTVIN, 12615 HAZEL CT
Address: 12615 HAZEL CT, BROOMFIELD
Price: \$324000
Date Closed: 5/16/2013

Seller: HUD
Buyer, Buyer's Address: CHIDAMBARA GUPTA & SE CHEEDELLA, 13280 RED DEER TRL
Address: 13280 RED DEER TRL, BROOMFIELD
Price: \$
Date Closed: 5/16/2013

Seller: TRACI K GAMBLIN
Buyer, Buyer's Address: MARIA ISABEL GRACIE & ERIC JOHN BECKER, 116 HEMLOCK ST
Address: 116 HEMLOCK ST, BROOMFIELD
Price: \$245000
Date Closed: 5/16/2013

Seller: MILDRED V NEWBOLD TRUST
Buyer, Buyer's Address: CHARLIE A IV & LAUREN M HUGHES, 13252 LITTLE RAVEN WAY
Address: 13252 LITTLE RAVEN WAY, BROOMFIELD
Price: \$320000
Date Closed: 5/16/2013

Seller: PATRICK L & MELYNNA MURPHY
Buyer, Buyer's Address: BLUE SKY III LLC, 10047 ALLISON CT
Address: 150 WILLOW PL S, BROOMFIELD
Price: \$
Date Closed: 5/16/2013

Seller: GEORGE A & MARJORIE R THIERJUNG
Buyer, Buyer's Address: CHARLOTTE A FROST LIVING TRUST, 4895 BIERSTADT LOOP
Address: 4895 BIERSTADT LOOP, BROOMFIELD
Price: \$457500
Date Closed: 5/16/2013

Seller: VANCE H & LYNNE C REYNOLDS
Buyer, Buyer's Address: CHAD M & MARY JO JOHNSON, 4890 RAVEN RUN
Address: 4890 RAVEN RUN, BROOMFIELD
Price: \$293000
Date Closed: 5/16/2013

Seller: KB HOME COLORADO INC
Buyer, Buyer's Address: STELLA P & MICHAEL P CHAN, 11302 SHEPS WAY
Address: 11302 SHEPS WAY, BROOMFIELD
Price: \$281800
Date Closed: 5/16/2013

Seller: BRYAN K OLDHAM
Buyer, Buyer's Address: MATTHEW M MURPHY, 13957 LAKE ISLE LN
Address: 13957 LAKE ISLE LN, BROOMFIELD

Price: \$409000
Date Closed: 5/16/2013
Seller: DIANA S EASTER
Buyer, Buyer's Address: HILLARY L LARSON, 2509 W 134TH CIR
Address: 2509 W 134TH CIR, BROOMFIELD
Price: \$235000
Date Closed: 5/19/2013

Seller: JOSEPH A & JOANN D GRUNDLER
Buyer, Buyer's Address: ERIC J & RACHEL D CRAIG, 12520 UTICA ST
Address: 12520 UTICA ST, BROOMFIELD
Price: \$340000
Date Closed: 5/19/2013

Seller: SCOTT B & NATALIE HARGROVE
Buyer, Buyer's Address: KAREN M & JED C GUSTAFSON, 3304 W 127TH AVE
Address: 3304 W 127TH AVE, BROOMFIELD
Price: \$249500
Date Closed: 5/19/2013
Seller: MATTHEW R ERTL
Buyer, Buyer's Address: MARK D & SARAH E PETERS, 1090 S PITKIN AVE
Address: 13456 VIA VARRA UNIT 314, BROOMFIELD
Price: \$188000
Date Closed: 5/19/2013

Seller: EILEEN O JOHNSON
Buyer, Buyer's Address: DONALD R & M LOUISE ALEXANDER, 26 CARLA WAY
Address: 26 CARLA WAY, BROOMFIELD
Price: \$245000
Date Closed: 5/19/2013

Seller: STEVEN K & SARAH E CARLISLE
Buyer, Buyer's Address: LISA & DANIEL JACOBS, 5025 W 128TH PL
Address: 5025 W 128TH PL, BROOMFIELD
Price: \$309000
Date Closed: 5/19/2013

Seller: LAURA OWEN
Buyer, Buyer's Address: ADAM H HILL, 966 HIGHLAND PARK DR
Address: 966 HIGHLAND PARK DR, BROOMFIELD
Price: \$284700
Date Closed: 5/20/2013

Seller: PAUL J & MARY ELLEN TALLERICO
Buyer, Buyer's Address: GERALD K & JOYCE B STORK, 4211 CORTE BELLA DR
Address: 4211 CORTE BELLA DR, BROOMFIELD
Price: \$465000

Date Closed: 5/20/2013
Seller: SUSAN J ANDERSON
Buyer, Buyer's Address: TIMOTHY FRANCIS HOLLAND, 12614 MEADE ST
Address: 12614 MEADE ST, BROOMFIELD
Price: \$105000
Date Closed: 5/20/2013

Seller: FANNIE MAE
Buyer, Buyer's Address: KENNETH & LORI CLAUSSEN, 1377 LOCH NESS AVE
Address: 1377 LOCH NESS AVE, BROOMFIELD
Price: \$335000
Date Closed: 5/20/2013

Seller: MARY & ROBERT SOHN
Buyer, Buyer's Address: NOELLE MOYERS, 14330 LAKEVIEW LN
Address: 14330 LAKEVIEW LN, BROOMFIELD
Price: \$370000
Date Closed: 5/20/2013

Seller: DAVID K & LENA A LUCAS
Buyer, Buyer's Address: SCOTT E & AMBER L BACOM, 16567 JUPITER WAY
Address: 16567 JUPITER WAY, BROOMFIELD
Price: \$575000
Date Closed: 5/20/2013

Seller: 2620 W 133RD CIRCLE LLC
Buyer, Buyer's Address: NICHOLAS PERUGINI, 2620 W 133RD CIR
Address: 2620 W 133RD CIR, BROOMFIELD
Price: \$247000
Date Closed: 5/20/2013

Seller: SCOTT J & RAVEN L FLORES
Buyer, Buyer's Address: ROBERT H LAMPEREUR, 452 ELATI ST
Address: 12633 IRVING CT, BROOMFIELD
Price: \$207000
Date Closed: 5/20/2013

Seller: GALE A & SHEILA A CRAMER
Buyer, Buyer's Address: GALE A CRAMER AND SHEILA A CRA, 1636 EMERALD ST
Address: 1636 EMERALD ST, BROOMFIELD
Price: \$
Date Closed: 5/20/2013

Seller: PETER DA ZHI WU
Buyer, Buyer's Address: MATTHEW DAVID & SAVANNAH ASHLEY STOUT, 4800 RAVEN RUN
Address: 4800 RAVEN RUN, BROOMFIELD
Price: \$291900
Date Closed: 5/20/2013

AFFORDABLE from 21A

of The Peloton paid \$5.1 million in cash in lieu, while the developers of Solana 3100 Pearl paid the cash in lieu that has been pegged for Depot Square affordable housing.

“It’s become a predictable part of the development environment here,” Yegian said. “The development community has adapted to it.”

Not everyone is paying. Construction on a pair of affordable-housing apartment complexes is under way in central Boulder – on 28th and 29th streets – to satisfy the requirements of developments in Gunbarrel: Alexan at Gunbarrel Flats and Gunbarrel Town Center. The two new affordable complexes will provide a combined 130 units.

Boulder developer Michael Boyers is an advocate of affordable housing programs in a city such as Boulder where the market prices for housing are high. His only concern is that too much of the cost is passed on to the purchasers of new market-rate housing units rather than spread out more evenly to the community as a whole. Overall, though, he said he believes the city’s program is a positive one

that is helping workers in Boulder afford to live here as well.

From a developer’s standpoint, particularly one who is a believer in affordable housing, he said building the required affordable-housing units offsite is an attractive option because it is less expensive than paying cash in lieu and actual affordable units are being created. However, “it’s a big commitment to build offsite versus cash in lieu where you just write your check and the commitment is over,” Boyers said.

Cash in lieu, however, doesn’t defeat the purpose of the affordable-housing program, Yegian said. Often, he said, builders who specialize in affordable housing can build more units with the money than the original developer could have because those builders often can access other sources of financing and have economies of scale working for them in managing larger chunks of affordable-housing once built.

The city doesn’t have hard statistics to back that claim up as far as how many units have been sidestepped by cash in lieu over the years versus how many new affordable units have been

built or how many existing housing units have been converted to affordable housing. Part of the reason is that cash in lieu is just one of those four sources for the city’s affordable-housing fund and disbursements are made from one pot, so the correlation with units produced isn’t exactly a direct one.

Over the course of the 12-year cash in lieu program, Yegian estimated, per-unit cash in lieu payments have averaged \$100,000 (rates have risen significantly over time). That would equate to about 300 units given the \$30 million in revenue taken in. However, \$10 million of the revenue was directly pegged for three projects, such as Depot Square, that will together fund the construction of a total of 127 new units in three locations. Since 2001, cash in lieu and the other sources of funding have produced approximately another 670 units of affordable housing, 515 new and about 155 acquired. Those units aren’t counting the money that the city has yet to disburse, some of which is kept on hand and some of which is invested until the city is ready

to pay it out. “I would be surprised if the cash-in-lieu amounts didn’t help produce more” units than were sidestepped by developers paying cash in lieu, Yegian said.

That’s not to mention the down-payment assistance programs for which cash in lieu has been used or the land the city has purchased.

Boulder used nearly \$4.5 million in cash in lieu to purchase land from Pollard Friendly Motors at 30th and Pearl, site of the future transit village. Much of the city’s land purchased there is dedicated to future affordable housing, for which the city will solicit proposals from developers to build.

The city also used cash-in-lieu funds to purchase a Palo Parkway property for \$805,000 in 2006 that also is reserved for affordable housing.

Once those projects come to fruition, Yegian said, the ratio between affordable units produced by cash in lieu versus the number sidestepped will increase significantly and help further justify giving developers the option of paying cash in lieu.

BUSINESS DIGEST

BRIEFS

Chiropractors **Daniel Knowles** and **Richelle Knowles** along with colleague **Katie Ray** have published a case study on scoliosis and chiropractic care. The study, titled "Reduction of a Lumbar Scoliosis & Improved Cervical Curve in a Geriatric Patient Following Network Spinal Analysis Care: A Case Study" was published in the June 10 "Annals of Vertebral Subluxation Research." Dr. Daniel Knowles is a 1996 Sherman College graduate and a member of the college's board of trustees; Dr. Richelle Knowles is a 1999 Sherman graduate. Since 1999 they have owned and run a private practice in Boulder.

Vuka Intelligent Energy drinks are available in **Ball Corp.**'s (NYSE:BLL) 16-ounce Alumi-Tek bottles. Vuka is based in Solana Beach, California. The bottles are reclosable, lightweight and recyclable.

Boulder-based biotech **Siva Therapeutics Inc.** generated positive results in a study using the company's SivaRods photothermal therapy to treat melanoma in mice. In the study, significant decreases in tumor volume and increased survival, relative to control animals, were seen, according to the Boulder-based company. The SivaRods photothermal therapy approach eliminates the use of lasers, a significant factor for both safety and simplicity of treatment, according to a company statement. The dosing of both SivaRods polymer-coated nanorods and the infrared light was very low compared to published studies – a factor attributable to the high efficiency of conversion of light into heat by the nanorods. Siva recently filed a document with the FDA outlining Siva's plan to market the medical device. The process includes a meeting with the FDA over the next few months to review next steps and development plans.

The city of Boulder has approved **Sterling-Rice Group** for up to \$55,000 in rebates for sales and use taxes, and permit-related fees. The marketing firm is expanding beyond its fourth-floor space at One Boulder Plaza in downtown Boulder into a total of 39,500 square feet, including a street-level presence on the first floor 1801 13th St. The new space will include a test kitchen, mobile workspaces, convertible conference rooms, high-tech audio visual room and 3-D printing capabilities. Through this program, the city manager may consider a specific incentive package for tax and fee rebates to meet a company's specific needs. The company is then eligible for the rebate after it has made its investment and paid the taxes or fees to the city. Sterling-Rice is the first company to receive rebates in 2013, drawing from \$350,000 allocated for flexible tax and fee rebates for primary employers.

CONTRACTS

Broomfield-based **Corgenix Medical Corp.** (OTC BB: CONX), a developer and marketer of diagnostic test kits, signed a 10-year contract with Knoxville, Tennessee-based **EDP Biotech Corp.** to manufacture and supply the ColoMarker diagnostic test, a blood test developed to detect the early stages of colon cancer. ColoMarker requires no advance preparation by the patient such as fasting or colon cleansing and can be added to the panel of blood tests routinely performed at a patient's annual physical. Financial terms of the deal were not disclosed.

Boulder-based **BI Inc.** is the exclusive master distributor of the **Soberlink SL2**, a handheld device, both cellular and GPS enabled, that allows community corrections agencies to monitor offender sobriety in the community. **Kaiser Permanente** purchased 528 fruit

boxes from Louisville-based **Door to Door Organics** to be delivered to more than 100 state offices. Kaiser Permanente insurance company is paying for the fruit boxes as part of the Cafewell employee wellness program. Employees who participate in the wellness program can receive a credit of up to \$20 per month toward their health-insurance premiums.

Boulder-based condom maker **Sir Richards Condom Co.** will be sold nationwide in **CVS** (NYSE: CVS) drug stores and **Kroger Co.** (NYSE: KR) stores. Sir Richard's products will become available in more than 11,000 locations across the United States and United Kingdom, up from approximately 1,000 in 2012.

Boulder-based **Keen One Foods LLC** will begin selling its quinoa products at **REI** stores at the end of July. Keen One packages quinoa – the small round grains used similarly to rice – in pouches to which boiling water can be added. Such packaging is often popular with backpackers looking to make simple meals outdoors. Outdoor gear and clothing retailer Recreational Equipment Inc., or REI, is based in Kent, Washington. Also, Keen One is waiting for final approval on a \$22,400 loan from Whole Foods Market Inc. (Nasdaq: WFM) to buy new machinery to streamline its manufacturing process.

Drug-store chain **Walgreens** will integrate Boulder-based **LifePics Inc.**'s photograph printing operations and services into its QuickPrints technology at more than 8,000 stores. LifePics Network will provide consumers with one-hour photo prints online ordered through mobile devices or from LifePics-powered websites for in-store pickup in an hour. Financial terms of the deal were not disclosed.

MERGERS & ACQUISITIONS

Niwot-based **Boulder Brands Inc.** bought an 80 percent stake in **GlucoBrands LLC**, the owner of the Level Life Foods brand, which sells food gels to help manage diabetes. Financial terms of the deal were not disclosed between Boulder Brands (NYSE: BDBD) and Highlands Ranch-based GlucoBrands. Boulder Brands plans to launch four food bars and four shake products under the Level Life label, the company said in a press statement. Level Life products are at about \$1 million in annual sales, according to the press statement. GlucoBrands co-founder Peter Noverr will be vice president of Level Life. All four Level Life employees will move to the Boulder Brands offices.

SERVICES

Boulder-based **BiOptix Diagnostics Inc.** is collaborating with the **Biophysics Shared Resource Core Facility** at the University of Colorado Denver, Anschutz Medical Campus. The collaboration is offering low-cost surface plasmon resonance services for Colorado-based researchers on the new BiOptix 404pi, a next-generation surface plasmon resonance platform designed and built in Colorado. The BiOptix 404pi provides label-free analysis of protein-protein kinetics as well as protein-small molecule interactions. Surface plasmon resonance is an optical technology that measures refractive index changes on a sensor chip's gold surface due to a change in mass that occurs during a binding event.

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.

PRODUCT UPDATE

Boulder-based **Continental Control Systems Inc.** highlighted its new line of electric power meters, the WattNode Revenue and split-core current transformers, at Intersolar North America 2013, a solar industry exhibition and conference that took place in San Francisco. The meters are designed for use in applications requiring revenue-grade accuracy, revenue-grade requirements which are usually required by each state.

Boulder-based **AlsoEnergy Inc.**, a provider of renewable energy monitoring and portfolio management software, has added two new offerings: PowerOperations, an operations management workflow module, and PowerRes, a residential package designed and tailored for

the financial community and developers of residential lease programs for the solar market. The new offerings debuted at Intersolar North America 2013, a solar industry exhibition and conference that took place in San Francisco.

Boulder-based **SEP Software Corp.**'s flagship product, SEP sesam, is one of the first enterprise-class backup and disaster recovery products to be certified on IBM DB2. SEP has completed the IBM Pure Systems certification and is listed in the IBM Global Solutions Directory. SEP sesam offers complete backup protection and meets key IBM integration standards for DB2 database software for Linux, UNIX, Windows and DB2 for z/OS.

NONPROFIT NETWORK


FUNDRAISERS

The third annual **Celestial Seasonings B Strong Ride** cycling event will be Saturday, Aug. 10, at Celestial Seasonings, 4600 Sleepytime Drive, Boulder. Event is fundraiser for Boulder and Denver area cancer causes, including Boulder Community Hospital Center for Integrative Care and the George Karl Foundation. The event features three ride options starting and finishing at Celestial Seasonings headquarters in Boulder: Mountain Loop – 69 miles through the mountains north and west of Boulder; Countryside Loop – 24 miles through rolling terrain

north of Boulder; and Mini B – One mile loop on the Celestial Seasonings campus for children 10 and under. Register online at www.bstrongride.com.

Ollin Farms in Longmont will host a **Farm to Table Fundraiser Dinner** for the WOW! Children's Museum in Lafayette from 6 to 9 p.m., Saturday, Aug. 10. Menu of freshly harvested produce and locally sourced ingredients. Event will be at 8627 N. 95th St., Longmont. Cost is \$60 per person, and \$20 of each ticket will be donated to WOW! To purchase tickets call 303-604-2424 by Wednesday, Aug. 7.

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ON THE JOB

BANKING, FINANCE

Trace Welch of Boulder-based financial advisory firm Sargent Bickham Lagudis achieved the status of chartered financial analyst. Welch focuses on investment research, portfolio management and trading.



Welch

Lucie Zikova of Boulder-based wealth-management firm Quish & Co LLC achieved the designation of certified financial analyst.



Anderson



Nager

BIOSCIENCE

Boulder-based Siva Therapeutics Inc. hired **Courtney Anderson** and **Zach Nager** as laboratory technicians. They started in February as part-time interns. Anderson received a bachelor's degree in biological sciences from Colorado State University in 2012, and she has experience in several fields of biology and has worked in various research environments. Nager received a bachelor's degree in chemical engineering from the University of Colorado-Boulder in 2013. He was involved in several research and design projects during his college career.

ECONOMIC DEVELOPMENT

The Broomfield Chamber of Commerce hired **Jenna Finerty** as membership engagement coordinator. Previously, Finerty was director of business development for a dental implant institute. She has experience in marketing, communication, business development and customer service. Finerty received a bachelor's degree in communication from San Diego State University.



Finerty

HIGH TECH

Kate Tallman has been promoted to interim leader of the University of Colorado's Technology Transfer Office. Tallman succeeds Tom Smerdon, who had served in the same role since August replacing David Allen, who left the university in August to take a similar job at the University of Arizona. Smerdon left CU July 1 to pursue opportunities in Texas. Tallman was promoted to associate vice president from her previous job as senior direc-

tor for CU's tech transfer offices in Boulder and Colorado Springs. She has been with CU's tech transfer office since 2002. The office oversees research at the university's four campuses in Boulder, Colorado Springs, Denver and Aurora.

INSURANCE

Attorney **Fred Schraub** has joined Alliant National Title Insurance Co. in Longmont as vice president and underwriting counsel. Schraub will assist independent title agents. Previously, he served as an executive and underwriting counsel for both national and regional underwriting companies. Schraub received a bachelor's degree in business administration from Baylor University and a law degree from the Baylor University School of Law.



Schraub

LAW

Boulder District Judge **M. Gwyneth Whalen** will rejoin Boulder-based Caplan and Earnest LLC in September as special counsel. She will focus on complex civil litigation. Whalen was the manager of the firm's litigation practice in 2006 when she was appointed to the District Court for the 20th Judicial District. Whalen will step down as judge Aug. 31. Before entering private practice in 1996, Whalen was an assistant county attorney with the Boulder County attorney's office specializing in child protection. She graduated from the University of Colorado School of Law in 1990 and Colgate University in 1984.



Whalen

Attorney **Gregory Smith** joined Boulder-based Caplan and Earnest LLC as special counsel. Smith has more than three decades of legal experience in the health-care practice area including mergers, acquisitions, entity organization and operation, and contracting and regulatory compliance. He works with home health agencies, provider networks, medical and technology enterprises, nonprofits, medical practices, physical therapy practices, rehabilitation agencies and related trade and charitable organizations. Previously, Smith was chairman of the health-care law group at Hamilton Faatz PC, and practiced for more than 30 years at the Denver firm of Burns Wall Smith and Mueller PC.



Smith

Attorney **Kemery Sipes** joined Denver-based Bryan Cave HRO as counsel in the Corporate Finance and Securities Client Service Group. She will work closely with Mark Weakley, the Boulder-based leader of the firm's fund formation team. She will be based in Denver. Sipes expands the firm's fund



Sipes

formation team with experience from her most recent position as assistant vice president and senior legal counsel for a Denver-based asset-management company in Denver.

NATURAL/ORGANIC

Niwot-based Boulder Brands Inc. hired **Jason Berry** as vice president general manager, sales natural and specialty. Berry replaces Rich Clark who has moved on to pursue other opportunities in the natural products industry. Berry has 23 years of natural industry experience and previously worked for Clif Bar in sales for 10 years.

NONPROFIT

Barb Bashor, Realtor and broker with Wright Kingdom Real Estate, was elected to the Ed and Ruth Lehman YMCA's board of directors in May. Recently, Bashor was chairwoman of the Y's annual Community Support Campaign for Youth Development, directing the effort to raise \$90,000 to support children of low-income families in the St. Vrain Valley.



Bashor

REAL ESTATE



Sweeney

Chris Sweeney, managing broker for Boulder-based Pedal to Properties, received the designation of certified residential specialist from the Council of Residential Specialists. The council is a professional network of nearly 33,000 residential real estate professionals from across the country and around the globe. The designation recognizes Sweeney for his completion of CRS-specific course work and his proven record of success—length of time in the real estate business, number of annual transactions and gross sales.

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@bcbr.com with On the Job in the subject line. Photos submitted will not be returned.

CALENDAR

JULY

20 OpenArts and Downtown Boulder Inc. hosts **Open Arts Fest**, a juried arts festival, Saturday and Sunday, July 20 and 21, on the Pearl Street Mall in downtown Boulder. Art on display will be from more than 100 artists from across the country. Admission is free. Open Arts Fest is sponsored by Toyota, city of Boulder Parking Services, Daily Camera, 5280 Magazine & 9News. The event is supported by Eco-Products, 3 Leaf Concepts, Hotel Boulderado, Securitas and Eldorado Natural Springs Water.

Boulder Community Hospital presents a talk on **Innovative Treatment for Painful Hips**, from 7 to 8 p.m., Wednesday, July 24, at the Omni Interlocken Spa & Resort, 500 Interlocken Blvd., Broomfield. Free admission. For more information, call 303-441-0580 or email publicinformation@bch.org.

26 The Lafayette Chamber of Commerce presents the **33rd Annual Black Diamond Open** golf tournament at 7:30 a.m., Friday, July 26, at Indian Peaks Golf Course, 2300 Indian Peaks Trail, Lafayette. Shotgun start. \$110 per player. Sponsorships available. Register online at www.lafayettecolorado.com. For more information, call 303-666-9555.

AUGUST

1 E Source, an energy efficiency research company, presents an **Energy Efficiency Showcase** from 4 to 7 p.m. Thursday, Aug. 1, a open house and a reveal of energy-efficiency technologies E Source implemented in its new space, at 1745 38th St., Boulder. Cost is free. Cocktails and hors d'oeuvres. For more information, call 303-345-9168 or email kym_wootton@esource.com.

22 The Boulder County Business Report presents its annual **IQ Awards** from 5 to 8 p.m., Thursday, Aug. 22, at the Boulder Theater, 2032 14th St., Boulder. Event honors the most innovative new products and services developed by companies and organizations based in Boulder and Broomfield counties. Cost is \$39. Register online at www.bcbr.com. Click on the events button. If your company is interested in sponsoring, contact De Dahlgren, 970-232-3132 or ddahlgren@ncbr.com.

Smoker Friendly International will host the **17th annual Tobacco Festival and Conference** Thursday and Friday, Aug. 22-23, at the Millennium Harvest House Boulder, 1345 28th St., Boulder. Thursday is a full-day of retail oriented speakers and presentations. Friday morning's general session features industry experts, and legislative and industry updates will be given. Friday afternoon is the Tobacco Festival along Boulder Creek. On Saturday, all Smoker Friendly dealers are invited to the fourth annual Rocky Mountain Cigar Festival. Information and registration for exhibitors is available online at www.smokerfriendly.com.

24 Ollin Farms and Niwot Market are partnering to present **A Farm to Table Celebration** at 6 p.m., Saturday, Aug. 24, at Ollin Farms 8627 North 95th St., Longmont. A portion of ticket sales will benefit the Longmont Community Justice Partnership, formerly Teaching Peace. Register online at www.ollinfarmtotable.eevntbrite.com or call 303-776-1527.

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@bcbr.com with Calendar as subject.

AWARDS

Boulder-based **Workshop 8** received a second-place award from the New Mexico Mortgage Finance Housing Authority for its design of Crosstown Station, a 72-unit housing development in Las Cruces, New Mexico, for people with special needs. The developer was Thomas Development Group, and general partner was the Tierra del Sol Housing Corp.

Brent Daily, co-founder and chief operating officer of Boulder-based RoundPegg Inc., was selected by Workforce Management magazine as a 2013 Game Changer. Daily was recognized for his strong leadership and transformative approach to helping organizations achieve optimal cultural alignment. Daily and his fellow Game Changers will be profiled in the August

issue of Workforce Management.

Boulder-based video production company **Triple Threat Digital** received a Gold prize from the Colorado Chapter of the American Marketing Association's 25th Annual Peak Awards. Triple Threat Digital submitted a two-minute video it completed for the Boulder Chamber's rebranding campaign titled "Lead. Connect. Prosper." Triple Threat is **Bruce Borowsky, Elisabeth Bowman** and **Mike Scalisi**.

Boulder Creek Quality Inn & Suites received two Watts to Water awards from the Denver Metro Building Owner & Managers Association. The inn received Greatest Efficiency Improvement and Most Efficient Building awards. The

hotel implemented several green initiatives. The hotel started a composting program, installed motion-sensor lighting and dual-flush toilets.

The Flagstaff House in Boulder received the Wine Spectator Grand Award for its commitment to fine wine and its 15,000-bottle wine cellar, an award the restaurant has won every year since 1983. The Wine Spectator honors the world's best wine lists with the Grand Award, representing the program's top-tier restaurants. There are fewer than 100 Grand Award winners worldwide. Flagstaff House has more than 3,000 selections. All award winners are featured in Wine Spectator's Aug. 31 issue, which hits newsstands July 23.

EXISTING HOME SALES

June 2013 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	06/01/11 - 05/31/12	06/01/12 - 05/31/13	%chg	06/01/11 - 05/31/12	06/01/12 - 05/31/13	%chg	Location	06/01/11 - 05/31/12	06/01/12 - 05/31/13	%chg	06/01/11 - 05/31/12	06/01/12 - 05/31/13	%chg
Boulder	95	311	\$744,225	24	\$650,000	Boulder	705	793	12.5	\$664,697	\$700,067	5.3	Boulder	86	57	(33.7)	\$567,500	\$600,000	5.7
Broomfield	56	93	\$429,494	37	\$337,500	Broomfield	385	371	(3.6)	\$362,286	\$368,095	1.6	Broomfield	77	53	(31.2)	\$335,000	\$335,000	0.0
Erie	48	127	\$411,673	33	\$364,272	Erie	257	375	45.9	\$331,178	\$359,757	8.6	Erie	79	60	(24.1)	\$310,000	\$336,000	8.4
Lafayette	31	87	\$418,102	56	\$385,000	Lafayette	264	325	23.1	\$384,299	\$392,917	2.2	Lafayette	81	49	(39.5)	\$343,500	\$370,000	7.7
Longmont	114	312	\$287,477	36	\$260,000	Longmont	891	1093	22.7	\$251,812	\$267,661	6.3	Longmont	73	51	(30.1)	\$225,000	\$245,000	8.9
Louisville	28	62	\$482,595	21	\$448,050	Louisville	212	244	15.1	\$418,878	\$460,736	10.0	Louisville	60	51	(15.0)	\$382,750	\$414,850	8.4
Superior	18	35	\$496,928	15	\$451,750	Superior	125	149	19.2	\$414,926	\$441,861	6.5	Superior	51	37	(27.5)	\$382,000	\$425,000	11.3
Mountains	39	335	\$445,658	98	\$389,000	Mountains	282	314	11.3	\$397,331	\$428,545	7.9	Mountains	128	131	2.3	\$332,160	\$353,000	6.3
Plains	56	237	\$720,547	47	\$527,500	Plains	348	411	18.1	\$628,107	\$636,087	1.3	Plains	105	75	(28.6)	\$472,000	\$498,000	5.5
Total	485	1,599				Total	3,469	4,075											

EXISTING CONDO SALES

June 2013 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	06/01/11 05/31/12	06/01/12 05/31/13	%chg	06/01/11 05/31/12	06/01/12 05/31/13	%chg	Location	06/01/11 05/31/12	06/01/12 05/31/13	%chg	06/01/11 05/31/12	06/01/12 05/31/13	%chg
Boulder	78	228	\$360,542	42	\$235,000	Boulder	597	702	17.6	\$293,593	\$310,981	5.9	Boulder	158	64	(59.5)	\$243,500	\$265,500	9.0
Broomfield	16	28	\$223,231	44	\$210,950	Broomfield	73	95	30.1	\$221,881	\$222,144	0.1	Broomfield	152	88	(42.1)	\$220,000	\$216,000	(1.8)
Erie	5	3	\$133,220	94	\$132,500	Erie	24	33	37.5	\$174,455	\$170,985	(2.0)	Erie	104	50	(51.9)	\$130,250	\$152,000	16.7
Lafayette	16	41	\$212,757	23	\$223,500	Lafayette	100	104	4.0	\$186,705	\$203,053	8.8	Lafayette	85	55	(35.3)	\$186,500	\$200,500	7.5
Longmont	33	77	\$211,982	38	\$205,000	Longmont	187	223	19.3	\$182,896	\$180,665	(1.2)	Longmont	100	58	(42.0)	\$167,000	\$173,000	3.6
Louisville	10	16	\$236,627	25	\$216,950	Louisville	37	44	18.9	\$212,014	\$249,859	17.9	Louisville	77	36	(53.2)	\$190,000	\$217,500	14.5
Superior	2	10	\$215,500	6	\$215,500	Superior	28	28	0.0	\$211,610	\$201,607	(4.7)	Superior	56	38	(32.1)	\$199,500	\$184,450	(7.5)
Mountains	1	2	189,500	71	\$189,500	Mountains	2	2	0.0	\$178,450	\$337,500	89.1	Mountains	98	101	3.1	\$178,450	\$337,500	89.1
Plains	12	26	\$209,080	21	\$172,400	Plains	76	101	32.9	\$207,945	\$198,362	(4.6)	Plains	93	60	(35.5)	\$184,500	\$163,000	(11.7)
Total	173	431				Total	1,124	1,332											

For more information contact: Kenneth Hottel 303.443.3585 • khotel@borestaff.com Data source: IPES, Information Real Estate Services

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

High-end hotel a possibility for 30th and Pearl

BOULDER – A high-end hotel and luxury senior living facility are two possible options being explored as part of a 400,000- to 500,000-square-foot mixed-use redevelopment project near the intersection of 30th and Pearl streets, according to one of the principals involved in purchasing the property.

Dan Otis of Denver-based Brickstone Partners said earlier this month that he and his partners hope to break ground in 12 to 16 months on a development that also would include a mix of office and retail. He said developers have also been in talks with a couple of single users about possible build-to-suit options for the site.

Pearl Place Associates LLC, formed by principals Brickstone and the Denver-based Forum Real Estate group, closed on three separate purchases: 2920 Pearl St., for \$1.1 million; 2930 Pearl St., for \$3.2 million; and 2095 and 2111 30th St., for \$6.9 million. Peregrine Ridge LLC, led by Denver developer Richard Schierburg, also is an investor in the project.

Otis said the group has one final property, at 2121 30th St. under contract. Once that purchase closes, the contiguous properties that wrap around the Chase Bank at the southwest corner of 30th and Pearl will total 4.6 acres.

“We’ll flesh out exactly what the



REAL ESTATE
Joshua Lindenstien

compilation of uses will be in the next couple of months,” said Otis, who added that he expects the entitlement process with the city to take about a year. “Right now we’re in the market talking to a few tenants. There’s been quite a bit of interest. The site lends itself well to a lot of different uses and users.”

Because of all of the different owners and businesses involved, Otis said the purchase deal was a complex one that took about a year and a half in assembling all of the properties. He noted that broker Terry Kruegel, who represented Pearl Place Associates, was instrumental in pulling the pieces together.

The properties involved include a mix of businesses such as HB Woodsongs, which owned the 2920 Pearl property, and D&K Printing at 2930 Pearl, as well as a couple of retail centers on the 30th Street sites – all of which will be redeveloped. Otis said the properties include about 20 to 25 businesses in all, most of which are on short-term leases and will “be able to stay there and operate for a little while.”

Otis said zoning for the site allows for a maximum of 650,000 square feet of building space but that developers are aiming for less than that so they also can include a fair amount of green space and other community amenities.

Otis said he and his partners liked the central location for its proximity to the proposed transit village to the east, as well as Whole Foods across the street to the north and the Twenty Ninth Street retail district to the south.

“The location kind of speaks for itself. It’s a legacy asset and you just

can’t replace it,” Otis said. “This is kind of the last large contiguous development parcel in the core of Boulder.”

Developers are working on the project with Denver-based Tryba Architects, whose projects range from the Colorado History Museum to Clayton Lane at Cherry Creek North.

Brickstone and Forum, owned by University of Colorado grad Darren Fisk, have been active in Boulder. Brickstone has had a hand in several student housing projects in Boulder in recent years, including the Gas Lamp Apartments at 910 28th St., The Lux at 855 Broadway and a new \$40 million project in the works at 2885 E. Aurora Ave.

Fisk’s Forum was involved with the Two Nine North apartments near Twenty Ninth Street and a pair of projects on University Hill, including redevelopment of the Jones General Store site.

The property at 2095 and 2111 Pearl St. was purchased from 16th Street Offices LLC, with Becky Callan Gamble and Dryden Dunsmore of Dean Callan and Co. representing the seller. Woodsongs and 2930 Pearl St. LLC were represented by their attorneys in their sales to Pearl Place Associates.

HOUSEFAX LAUNCHES: A dot-com startup with dual headquarters – one in Boulder and one in Virginia – launched a service on July 2 that provides information on houses gathered from public records.

The online service, called Housefax, costs \$59 per report and provides a history of a house through building permits, mortgage information, fire, flood,

sinkhole and other residential property records from a variety of accredited sources. The service covers about 85 percent of homes in the United States.

Housefax.com LLC is led by founder and chief executive Eddy Lang in Haymarket, Virginia, and president Michael Abdy in Boulder.

The startup is backed financially by Boulder-based The Story Stock Exchange LLC, doing business as TeQuity Capital & Communications, led by Abdy, its president, and John Metzger, its chief executive. Metzger runs Metzger Associates, a public relations firm that primarily focuses on tech companies.

In 2012, Lang organized a team of technology, real estate and marketing professionals to build the database and buyer-beware reporting format designed to provide consumers with consolidated information.

Abdy said the timing is right for Housefax. Last year, Abdy wanted to make an offer on a house in Florida with his father, whose real estate career spans 40 years.

“I thought the house looked fine, but my dad’s sixth sense said, ‘This place has problems.’ He was right, and it showed me the need for a tool like Housefax. When I found that Eddy had the same idea, we joined forces.”

BROOMFIELD

MORE ARISTA APARTMENTS: AMLI Residential, a builder of multi-family housing, has broken ground for an additional 168 luxury apartments at

➤ See **Real Estate, 29A**

REAL ESTATE from 28A

Arista in Broomfield. When completed, AMLI will have 526 units at Arista.

Construction will consist of seven three-story buildings on a five-acre parcel. The units will contain one or two bedrooms and range in size from 767 to 1,202 square feet.

At present, there are more than 600 residential units at Arista consisting of luxury apartments, townhomes, live/work lofts and two-story attached paired homes.

Arista, a 200-acre mixed-use project, includes parks, a hotel and a 1,500-space parking garage. Residential communities include KB Home, Arista Uptown Apartments, AMLI Residential and Century Communities.

LONGMONT

WESTERN EXPANSION: Hard-drive maker Western Digital Corp. is in the process of expanding the size of its operation in Longmont including the addition of 18 jobs.

The company has leased an additional 18,000 square feet at 1951 S. Fordham St., where it shares a building with Xilinx Inc. and Marvell Semiconductor Inc. Western Digital will occupy 61,000 square feet.

Harold Teague, Western Digital's vice president of the Longmont Design Center, said Tuesday that the company is moving in equipment now and hopes to be completely moved in by the end of July.

Western Digital's operation in Longmont primarily is geared toward development of silicon architecture and support of that endeavor, and Teague



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This rendering shows the planned Alfalfa's Market that will anchor the \$31 million Center Court Village at 707 E. South Boulder Road in Louisville. The Louisville City Council earlier this month gave final approval to the mixed-use redevelopment of the former Safeway site that also will include apartments and retail.

said that focus would remain the same. Teague said the growth is attributable to a rapidly evolving storage industry and the fact that the added space will position the company well for taking advantage of the strong talent pool in the area when it comes to storage.

LOUISVILLE

ALFALFA'S RECEIVES OK: Boulder developer Jim Loftus received final approval on July 2 from the Louisville City Council for the redevelopment of the vacant Safeway grocery store at 707 E. South Boulder Road.

The \$31-million Center Court Village project will include a

28,000-square-foot Alfalfa's Market with a 1,000-square-foot community room. That's in addition to an 8,000-square-foot retail building and a 111-unit apartment complex. The 5.1-acre site also will include above-ground and underground parking.

The unanimous council vote brought to a close a two-year planning process during which Loftus' original plan for the site – one that included nearly twice as many apartment units and less commercial space – was denied.

"It took a while to get it done," Loftus said. "We're anxious to get it going."

A permit has been granted for demolition of the 54,000-square-foot Safe-

way, which closed in early 2010. Loftus said he expects demolition to begin by the end of July or early August. He expects to break ground on Alfalfa's and the retail building by late September, with a targeted opening by late April. Construction on the three apartment buildings should begin by January, with the first opening by Thanksgiving 2014.

The redevelopment will account for about half of the commercial space at the site, which also includes a Walgreens, bank and shopping center that will all remain.

Joshua Lindenstein can be reached at 303-630-1943 or jlinden@bcbr.com.

BCBRDAILY from 2A

In Boulder, the postponement gives people more time to plan for the changes, said Angelique Espinoza, a Boulder Chamber spokeswoman. The member-supported chamber is evaluating whether to host an educational forum on health care in September, Espinoza said.

The Obama administration also plans to make it easier in the future for employers to report to the government about their workers' health-care status, according to Obama aide Valerie Jarrett, who addressed the issue in a White House blog post. Jarrett described the reporting measure as "cutting the red tape."

At the same time, the federal government still is on target to open a Health Insurance Marketplace Oct. 1, where

small businesses and individuals will be able to research coverage options and compare prices and benefits. Connect for Health Colorado, a state health-care exchange, also is expected to open on Oct. 1, state officials have said.

The Affordable Care Act does not require smaller businesses to offer coverage, as there is no penalty for them. But the law requires individuals to have health insurance starting next year or face fines as well.

Posted July 3.

Old electronics recycled

LAFAYETTE – Residents from around Boulder and Weld counties brought in 33,636 pounds of old electronic equipment to be recycled in a one-day event presented by the city

of Lafayette and town of Erie in June.

In all, miscellaneous electronics equipment accounted for 11,953 pounds of material collected at the June 1 event. Televisions accounted for 10,375 pounds. Computer monitors were 5,762 pounds and other computer parts made up 5,546 pounds.

About 65 workers at the Metech Recycling office in Denver will break down the equipment and sell the various commodities in it, including copper and plastic, said Allyson Weaver, a company spokeswoman. The event generated about \$6,000 for Metech, an industry-certified private company based in Worcester, Massachusetts, Weaver said.

Residents paid varying fees – from \$2 to \$25 – to dispose of devices such

as cellphones, computers and televisions, according to a press release. Various electronic devices – mostly computer devices and televisions – cannot be thrown into Colorado landfills following a law that went into effect July 1. Electronic "e-waste" has hazardous components such as lead, mercury, arsenic, cadmium, chromium and silver. Computer batteries also may contain nickel-cadmium, lithium or sealed lead acid, according to the press release.

The event was sponsored by the Lafayette Public Works Department and the Lafayette Waste Reduction Advisory Committee, in partnership with the city of Louisville and the town of Erie.

Posted July 8.

HANDLE from 3A

scheduled for a September release. Some of the extra funding will go toward further production and marketing costs, he said, and some will pay for development of a few other bike tools Haarburger has in mind.

Another chunk, however, will be dedicated toward creating online resources to help other individuals new to crowdfunding launch their own campaigns, creating a sort of directory of how-to articles and con-

tacts for businesses such as video production companies that can help with the promotion of a campaign.

"There's a lot of insights we've garnered, and those will be coming in the next couple of months," Haarburger said.

Haarburger's first Kickstarter campaign was for the WINGStand, a plastic stand that connects mobile phones and touchscreen tablets to Bluetooth keyboards and retails on

Amazon.com for \$14.95. He raised nearly \$60,000 in that campaign, for which his goal was \$9,500. Haarburger declined to specify sales numbers for the WINGStand since its launch a couple of years ago, saying only that it's "a great wage for a student" and that it's paid for his existence. The WINGStand's success also helped Haarburger get the Handleband off the ground.

"It was really kind of the enabling

factor that made all of this innovation possible," Haarburger said.

Haarburger said he's been approached by distributors in about 20 different countries interested in the Handleband as well as several in the United States. He said a final retail price hasn't been determined yet, but that he'd guess it will be around \$29.99.

"It's been wild," Haarburger said, "especially in the last couple days."

OK of private placement ads to aid startups

A decision by the U.S. Securities and Exchange Commission to lift an 80-year ban on advertising of private placements should prove a boon to private companies seeking to finance their growth. The SEC lifted the ban last week as part of the Jumpstart Our Business Startups, or JOBS Act, passed in 2012.

The move will become effective in mid-September, 60 days after the ruling's publication in the Federal Register.

EDITORIAL

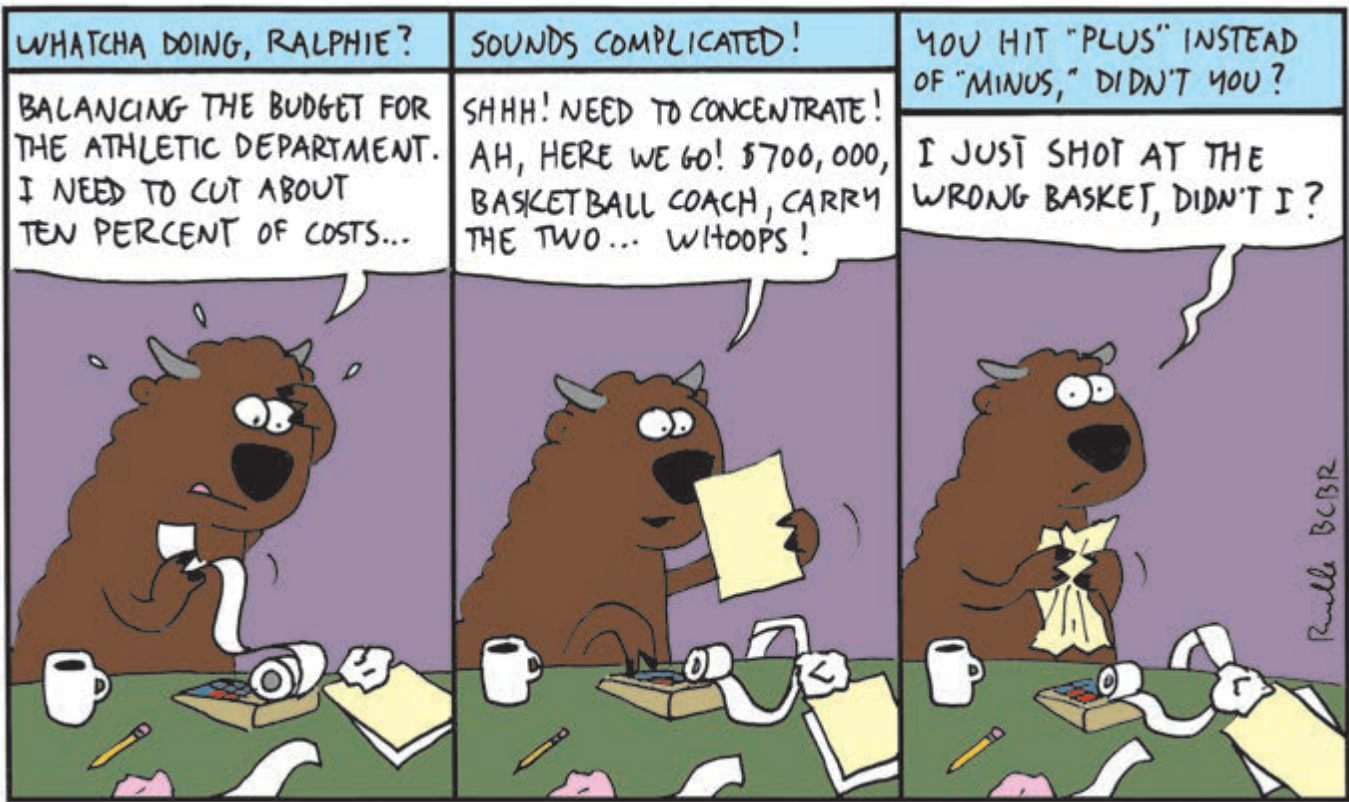
Many private companies, including startups, seek private investment to raise money to finance expansion, whether that entails hiring of additional personnel, promoting research and development, building of distribution channels, or all of the above. While venture capital is an option for some, other companies might target individual investors. But finding those potential investors can be a time-consuming challenge.

Enabling private companies to advertise their offerings will place them in front of many more possible investors, potentially leading to "meaningful access to capital," Matt Stamski, an attorney with Faegre Baker Daniels LLP in Boulder, told the Boulder County Business Report recently.

Additionally, Stamski noted, potential investors could be made aware of far more opportunities, helping to "improve their deal flow."

Opponents of the move argue that not enough safeguards have been put in place to protect investors. It's true that private offerings don't come with the mountains of disclosures prevalent in public stock offerings. However, we believe that ample protection for private investors already exists.

Current rules limit participation in private offerings to accredited investors, those with a net worth of at least \$1 million, not counting their primary residence. While we agree that the SEC should exercise great care to ensure that rules are adequate and that investors truly are accredited, we believe the new ruling will greatly enhance private companies' access to capital.



Nominations open for IQ Awards

Innovative products, services sought for 14th annual event

Innovation ranks as one of the hallmarks of the Boulder Valley economy. Along with entrepreneurship, innovation can be viewed as a defining characteristic of our region. Communities that espouse to be the "next Boulder" — see my column of July 5 — almost always reference innovation as central to who we are.

Identifying and reporting on innovative products and services is something that we do every day, either in the print edition of the Boulder County Business Report, or via our daily electronic newsletters or website.

But, once a year, we're able to devote additional time and energy to highlight the top innovations of our region, with our IQ Awards, honoring the "Innovation Quotient" among Boulder Valley companies.

Through IQ, we seek out the brightest ideas, whether they derive from locally based companies or local divisions of national or global companies.

This year, we're continuing with enhancements to the IQ Awards program itself — enhancements that we first unveiled last year. Our panel

of expert judges will once again sift through dozens of nominations in multiple categories, but the actual selection of most winners will occur live, Aug. 20, at the IQ Awards event at the Boulder Theater.



PUBLISHER'S NOTEBOOK
Christopher Wood

Finalists will be preselected and will present brief "pitch slams" to the judges, in front of the audience. Judges will then deliberate and will announce the winners.

The audience once again will select, via text message, an overall Innovation of the Year. This format, which debuted in 2012, was a huge hit, and one we're excited to continue.

As in the past, the IQ Awards includes the following criteria:

- IQ honors innovative ideas, not necessarily the company or person who came up with the innovation.
- The product or service doesn't have to have made money, but it must show a potential for profitability and survival of the business.
- Priority should be give to ideas that are clever, unique and creative. Nominations will not be judged based on the "slickness" of marketing

materials.

- Products or services should have already reached the market, or should be in beta testing or close to market arrival.
- Products or services should not have reached the market prior to Jan. 1, 2012.
- The product or service must have been developed by Boulder Valley companies, or local divisions of national or global companies must have been centrally involved in its development.

Categories will be finalized once all nominations have been received. Past categories have included bio-science, software, Internet/Web, mobile apps, nonprofits, green/sustainability, natural products, sports and outdoors, etc.

Anyone interested in submitting nominations for the 2013 IQ Awards can do so at www.bcbr.com. Click on the "Events" button and follow the links to the IQ Awards page. Or you can mail your submissions to the Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301. But you must act fast: Deadline for submissions is July 21.

Good luck!

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Are these the drones you're looking for?

Remember when drones and spaceports were in a galaxy far, far away? Sen. Mark Udall, D-Colo., and Gov. John Hickenlooper have plans to bring them to life right here in our state.

Both political leaders have shown strong support for Colorado's bid to be one of six states designated by the Federal Aviation Administration as a test site for flying unmanned aerial systems, or UASs, over U.S. airspace.

Speaking to innovators in the field, Udall urged development of the technology, saying, "We need to integrate unmanned aerial systems into the American psyche in a way that isn't threatening or scary. Most Americans don't think about monitoring crops, search-and-rescue operations or the numerous other civilian uses of this technology."

The U.S. Forest Service advocates using UASs to monitor wildfires because remote-controlled drones with infrared eyes are better equipped to fly through thick smoke and track the movement of a fire than their human counterparts. With fewer young people choosing agriculture as a career, UASs could provide support for an aging farming population pressed to produce larger yields while keeping costs low for a growing population.

A life-saving UAS recently located an accident victim freezing in a remote, wooded area in Canada. As

the Royal Canadian Mounted Police recounts in its official news release, "without the UAV (unmanned aerial vehicle) and FLIR (infrared camera), searchers would not have been able to locate the driver until daylight."



GUEST OPINION
Angelique Espinosa Elisabeth Patterson

Colorado could benefit from these civilian uses. Colorado stakeholders, led by the University of Colorado-Boulder, have touted our robust aerospace industry, established research institutions and major military presence as the ideal mix of talent and resources to succeed in attaining a test site, which would be a distributed into multiple locations statewide.

Studies estimate that the commercial UAS market will nearly double in the next 10 years, reaching \$11.4 billion globally and creating more than 100,000 jobs by 2025. Local companies like Ball Aerospace & Technologies Corp. and Stratom Inc. already have a strong presence in this space.

To some, however, Udall's support for unmanned machines carrying cameras flies in the face of his fight to prohibit the IRS from reading Americans' emails without a warrant and his opposition to the reauthorization of the Patriot Act. Edward Snowden's recent revelations regarding the NSA's domestic intelligence gathering has sparked heated debate about the constitutional right to privacy in the digital age. At issue is the Fourth Amendment, protecting U.S. citizens against "unreasonable searches and seizures."

There was a time when technology and cost were a limiting factor for surveillance. Today it is feasible to collect, analyze and store large amounts of data (email, phone records, audio/video etc.) permanently. Tracking a person's associations via the addresses on their mail always has been legal. However, someone would need a compelling reason to want to know about a particular person's associations to justify the significant amount of time and effort involved. The Massachusetts Institute of Technology's Media Lab recently released a tool called Immersion. Log in, give permission, and within a few minutes Immersion creates a map of your associations based only on the addresses of your Gmail communication.

Whether or not you care that Google and the government have

access to this information (and they do), the lack of any real pain threshold in terms of technology, time and cost is disconcerting. Why not collect everyone's associations indiscriminately and use algorithms to find the "suspicious" ones? Retroactively. Forever.

Because technology is no longer prohibitive — policy must be.

We must consider the surveillance capabilities of UASs with our eyes wide open. The potential for life-saving, scientific and commercial applications is more than adequate to support developing UAS technology in our state and benefiting from the economic opportunities created.

We may imagine drones as having particularly sinister potential, but we shouldn't shun them just because they look creepier than a colorful metadata map. We should take a cold hard look at the many ways in which we are observed recorded and analyzed on a daily basis and make sure we have policies and regulations in place that balance privacy and security in a manner consistent with the fourth amendment. Are these the drones you're looking for? Perhaps.

Angelique Espinoza is the public affairs manager, and Elisabeth Patterson is a public affairs associate for the Boulder Chamber. They can be reached at 303-938-2077 or angelique.espinosa@boulderchamber.com.



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