

# BOULDER COUNTY BUSINESS REPORT

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MARKETPLACE**  
Boulder Electric Vehicle  
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**4A**



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**13A**

Volume 32 | Issue 21 | Sept. 27 - Oct. 10, 2013

## Flood of 2013



COURTESY TED WOOD

The Planet Bluegrass music venue on the west end of Lyons is overwhelmed Sept. 14 by floodwaters of the North St. Vrain River after days of relentless rainfall. Businesses in Lyons and much of Northern Colorado face the daunting task of rebuilding.

# 'Likely the worst we shall ever see'

BY JOSHUA LINDENSTEIN  
jlindenstein@bcbr.com

BOULDER – Gov. John Hickenlooper didn't hold back in a Sept. 23 letter to Congress in which he asked the United States' legislative leaders to increase the amount of emergency federal money available for the repair of roads in the wake of flooding that

ravaged Colorado days earlier. In relaying the magnitude of devastation in his state, Hickenlooper pleaded, "September 2013 floods may prove to be the worst natural disaster in the history of our state, and is likely the worst we shall ever see in our lifetimes."

The people of Colorado can only hope.

For a drought-stricken state that has seen hundreds lose homes to wildfires in recent years, few would have imagined that the slightest signs of rain could ever cause uneasiness in so many residents as they do now. But as Hickenlooper noted, widespread impacts of the flooding were unprecedented in state history.

Boulder County was one of the

areas hit hardest. The latest preliminary estimates from the state indicate that more than 16,000 homes were damaged and another 1,882 destroyed, although those numbers continue to rise.

The Boulder County Office of Emergency Management's early assessments – covering unincorporated

► See **Flood, 10A**



PETER WAYNE

Record rains swell Boulder Creek.

**Boulder makes do  
amid the mud / 8A**



COURTESY TED WOOD

Debris piles up at Lyons businesses.

**Lyons' recovery may  
be months away / 6A**



JOSHUA LINDENSTEIN

Cleanup begins at Main Street Imports.

**Longmont industrial  
area hit hard / 7A**



BUSINESS REPORT FILES

Agencies help with flood recovery.

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financial aid / 9A**

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# Clovis Oncology reportedly evaluating sale

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](http://www.BCbr.com).

## BY BUSINESS REPORT STAFF

news@bcbr.com

BOULDER – Cancer-drug research company Clovis Oncology Inc. is a possible sale target, according to an online report filed by Bloomberg News, quoting unnamed sources.

Boulder-based Clovis' stock has tripled in value this year. The company is working with advisers, including Credit Suisse AG in New York, to find a buyer, Bloomberg News reported, quoting sources.

Clovis (Nasdaq: CLVS) reported a net loss of \$18.3 million in its most recent quarterly report ended Sept. 30, 2013.

Clovis researchers are developing several anti-cancer drugs, most in partnership with national pharmaceutical companies. Clovis raised \$130 million in an initial public offering of 10 million shares in the fourth quarter of 2011.

Posted Sept. 17.

## Walmart has Boulder flavor

BOULDER – A Walmart Neighborhood Market opening in Boulder is expected to feature a larger selection of gluten-free products than similar Walmart grocery stores when it opens on Wednesday, Oct. 2.

About 65 people are being hired to staff the 53,500-square-foot store (NYSE: WMT) at 2972 Iris Ave. in the Diagonal Plaza in Boulder. The store will feature the gluten-free section, an organic foods section and a bulk foods section.

## BCBR DAILY

"Our nearby stores have offered a glimpse into what our customers who live in Boulder are looking for, and we've done our best to further tailor the store to Boulder," Ashley DeKraai, a Walmart spokeswoman, said in an email.

Workers are stocking shelves at the store. Community activities are planned at the store for Oct. 5-6 in conjunction with the opening.

Posted Sept. 24.

## Incubator to hire in Boulder

BOULDER – Denver startup incubator Galvanize will hire up to six people to staff an office in

Boulder that will open sometime in 2014, according to co-founder Jim Deters.

The business incubator will be housed on the fifth floor at 1035 Pearl St., Deters said. The incubator is expected to include nine office suites in about 10,000 square feet of space. Deters did not give a specific time frame for when the new office might open.

Galvanize generates revenue from rent on shared workspaces and through its "gSchool" – an education program for startups. The company headquarters is at 1062 Delaware St. in the Rocky Mountain Bank Note building in Denver. Galvanize offers work space, including coffee, a workout area and a café for prices starting at \$299 per month.

Galvanize's Denver office is filled with startup companies and has a waiting list. Its second Denver location at 1644 Platte St. is expected to open soon. Companies interested in space in the Boulder location should look for more details at: [galvanize.it](http://galvanize.it).

Posted Sept. 24.

## Corgenix resolves dispute

BROOMFIELD – Diagnostic-test maker Corgenix Medical Corp. has resolved a dispute with

a researcher over technology used to diagnose cardiovascular disease.

To resolve the dispute, Broomfield-based Corgenix (OTC: CONX.OB) signed a new license agreement with researcher Eiji Matsuura in Japan. The AtherOx cardiovascular technology has not yet been cleared by the U.S. Food and Drug Administration for sale in the United States, according to a press statement.

Matsuura will receive 7 percent of future product sales as part of the new license agreement, said Bill Critchfield, chief financial officer. He has had a relationship with Corgenix since 2000.

Under the new license, Corgenix can develop, manufacture and sell diagnostic tests related to the technology everywhere around the globe except Japan. In Japan, Corgenix can develop and manufacture the diagnostic tests but can't sell them except under the direction of Matsuura, the press statement said.

Corgenix has several tests approved for commercial sale that are used to detect and diagnose diseases. The company has about 46 employees and projected annual revenue of \$11 million, Critchfield said.

Posted Sept. 11.

► See **BCBRdaily**, 15A



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# Feds write off funds paid to Flatirons' parent

BY BETH POTTER  
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BOULDER — Federal officials wrote off \$2.385 million in TARP funds made to FBHC Holding Co. — parent company of Flatirons Bank — in 2011.

A U.S. Treasury spokesman characterized the write-off as a “restructuring agreement.” In the agreement, Treasury officials agreed to sell Capital Purchase Program securities back to Flatirons Bank at a discount, the spokesman said,

**THE TARP WRITE-OFF TO FBHC CAME TO LIGHT this month after the Boulder County Business Report requested a list of Colorado banks that had received TARP funds from the Office of the Special Inspector General for TARP.**

declining to be named.

In return, Flatirons Bank agreed to raise a certain amount of capital and reduce certain indebtedness,

the spokesman said. He did not give further details, other than to say that functioning banks are more valuable to the economy than bank-

rupt banks.

The Capital Purchase Program was part of the Troubled Asset Relief Program, or TARP, which was created in 2008 to bail out big national banks following a sub-prime mortgage crisis that sent the national economy into a recession. Officials from TARP loaned \$3.035 million to FBHC Holding Co. in 2009.

When contacted for comment, Flatirons Bank President Kyle Heckman said only that FBHC Holding

► See **Funds, 15A**

## Fresh fish



JONATHAN CASTNER

Sylvia Bernstein stands next to an aquaponics system that combines aquafarming — raising fish — with hydroponics — growing plants in water. Bernstein and her husband, Alan, launched The Aquaponics Source Inc. in 2010, and now are moving the company from their basement in Boulder to a 7,600-square-foot facility in Longmont.

## Bernsteins hooked on growing aquaponics business

BY ELIZABETH GOLD  
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LONGMONT — Imagine having a garden that yields fresh vegetables and doesn't require pulling weeds or getting dirt under your fingernails. What if that yield included some fresh fish as well?

Sylvia Bernstein not only imagined that meal — she made it available for anyone who's interested in growing it for themselves. The aquaponics system combines aquafarming — raising fish — with hydroponics — growing plants in water.

The symbiotic nature of the method occurs when the fish waste provides a food source to the plants, and the plants provide a filter for the fish water. Microbes, aka bacteria,

**THE NEW SPACE includes a retail store, a classroom and a research and development laboratory.**

and worms convert the fish waste into nutrients for the plants.

And the result is a win-win-win. Fish thrive, plants thrive, and gardeners thrive.

“As opposed to hydroponics, aquaponic systems love bacteria because it converts fish waste into plant food,” Bernstein said. “They let nature take its course more than hydroponics.”

Along with her husband, Alan Bernstein, Sylvia launched The Aquaponics Source Inc. in 2010. And now they're celebrating the company's move from their basement in Boulder to a 7,600-square-foot facility in Longmont with a grand opening Oct. 5.

The new space includes a retail store, a classroom and a research and development laboratory.

Sylvia's background includes seven years at AeroGrow International Inc. in Gunbarrel, where she was director of plant production and ran the grow lab. “Some of us wanted to come up with a way to replace the chemical fertilizer used in hydroponics,” she said.

“It ends up that aquaponics isn't that complicated,” she said. “A guy at

► See **Fish, 25A**

## DVD touts Parkinson's Boot Camp

Olympic cyclist Davis Phinney has a new, free, exercise DVD for people with Parkinson's disease.

Boulderite Gary Sobol and his Parkinson's Boot Camp are featured on the national video. Sobol has Parkinson's, as does Phinney.

With the exercises, the former marathoner Sobol said he is back to hiking. He said he has seen firsthand how others with Parkinson's improve when doing his exercises. The disease's most common symptoms are movement related; it's a degenerative disorder of the central nervous system that shows up most commonly in people age 50 and older.

### BCBR EYE

These days, as many as 75 folks show up at the Boulder YMCA on Mondays, Wednesdays and Fridays to do exercises with Sobol.

The Davis Phinney Foundation teamed up with a professor at the University of Alabama-Birmingham to make the video. Sobol is one of 13 folks living with Parkinson's around the United States who are featured in it.

Sobol was diagnosed with the disease in January 2012, after having symptoms for three years. In his 60s, Sobol got to the point where he needed help getting out of bed or into a car.

“The results have been the most rewarding thing I've done in my life,” Sobol said. “I'm walking better, I'm standing up straight, I can walk in the yard, I can hike.”

Sobol said the YMCA class is really positive. People cheer for others when they're able to do movements they haven't been able to do in a long time.

If you want to try the exercises, call the YMCA at 2850 Mapleton Ave., and get yourself there for a session: 303-442-2778. If you can't get to the gym, you can order the video at [www.davisphinneyfoundation.org/dvd](http://www.davisphinneyfoundation.org/dvd). Or call 855-346-7564.

# BEV teams with Coritech on V2G charging system

BY CLAYTON MOORE  
news@bcbr.com

LAFAYETTE — Boulder Electric Vehicle Inc. has had the attention of the logistics industry with its range of high-tech electric delivery trucks, flatbeds and service vehicles. But its new charging system that can move energy between electric trucks and the local power grid could prove to be a boon for the electric-vehicle industry.

This summer, the company successfully demonstrated the system, known as vehicle to grid, or V2G. It can pull off this laboratory trick at a previously unheard of level of 60 kilowatts and move it in both directions.

## HIGH-TECH MARKETPLACE

The project was launched in partnership with Michigan-based Coritech Services, which built the DC chargers that enable the system to work. The collaboration came at the behest of the SPIDERS (Smart Power Infrastructure Demonstration for Energy Reliability and Security) program, a joint project between the Department of Energy, Department of Defense and Department of



COURTESY BOULDER ELECTRIC VEHICLE

Boulder Electric Vehicle Inc.'s new charging system for electric vehicles impressed the U.S. Army Corp of Engineers and several government agencies during a demonstration at Fort Carson earlier this year. The system moved 60 kilowatts in and out of the trucks.

Homeland Security.

The technology was successfully demonstrated to those agencies in July at the microgrid at Fort Carson. A test at Coritech's facility in Royal Oak, Michigan duplicated the

results, as did a third demonstration in August at Lafayette-based Boulder EV's new plant in Los Angeles for the California Energy Commission's grants manager.

"We really drilled into this prob-

lem and made a full-court press," said Carter Brown, Boulder EV's chief executive. "We achieved bi-directional transmission the first time, at full power. Both in California and Colorado, there is a lot of emphasis on wind and solar energy. When there is too much of it, where do we store the energy? The only real solution is battery storage, which is what big electric trucks are designed to handle."

In a fleet model, the concept would allow V2G vehicles to charge quickly at night when power demand is lower, as well as a practice known as "peak shaving," which sends power back to the grid when needed, with remuneration from the local power utility to the fleet owner.

"It represents a huge opportunity," Brown said. "Imagine 50 trucks in one place. That's five or 10 megawatts on tap. With the technology we have right now, one truck could power a neighborhood cul-de-sac for a week. Now imagine that potential during a disaster like the one we've experienced this month."

While the results have been groundbreaking for the partners involved, Brown admits that decades of research into the concept have preceded Boulder EV's success. A major hub for innovation into V2G

► See **Charging, 5A**



# Longmont

POWER & COMMUNICATIONS

## October 6-12 is National Public Power Week

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## Peregrine takes flight

*Energy secretary checks out new supercomputer*



COURTESY DENNIS SCHROEDER/NREL

Energy secretary Ernest Moniz, center, joins NREL director Dan Arvizu, left, and Steve Hammond, director of NREL's Computational Science Center, at the unveiling of Peregrine, the newest Energy Department supercomputer. The computer inside NREL's new Energy Systems Integration Facility in Golden is capable of 1.2 quadrillion calculations per second. NREL collaborated with Hewlett-Packard and Intel to develop the innovative, warm-water-cooled supercomputer.

## CHARGING from 4A

technology exists at the University of Delaware that focuses more on smaller automotive chargers, while Denmark's Edison project is using the technology to balance the country's unpredictable wind farms.

Willett Kempton of the University of Delaware is one of the country's acknowledged experts in the field, and his team is using 20 cars to field-test the V2G concept. He was aware of Boulder EV's tests but says that the path to commercialization remains a complicated process.

"They're doing a technical demonstration of the actual vehicle's ability to transmit energy," Kempton said of Boulder EV's test results. "Being certified, registered and becoming part of the energy market just like an electric generator company would is very different. Getting a very technical system to follow all the rules of a specific power grid is not the same as throwing a switch and discharging enemy."

"We're standing on some broad shoulders," Brown admitted. "Coritech has done a remarkable job of figuring out the ins and outs of applying this technology on the charger side. The chargers and the vehicles have to be able to talk to each other in the same language, with the same accents. This is a case of two nimble, agile companies working together towards a common goal. I don't think either of us could have accomplished this success alone."

Brown also accented that while the environmental benefits of V2G technology are great, there are also financial considerations at play for its users. The companies currently testing Boulder EV's vehicles include behemoths like FedEx and UPS.

"The attraction of this technology is making these electric trucks pay for themselves earlier," he said. "An electric truck costs two or three times the price of a normal truck, so you have to have an economic payback in the end. Part of that payback is making your diesel fuel costs go away, so you're going from 50 cents a mile to five cents per mile. Part of it is the decrease in maintenance. The V2G part is a serious economic incentive. If you have enough trucks parked in one place, all of a sudden that's a valuable resource that the grid can manage, and pay back to the company that owns the resource."

Cost of these chargers may be a consideration for some fleet owners. A typical AC charging station used for electric cars runs about \$1,500, according to Kempton. Brown reports that each DC charging station developed by Coritech costs approximately \$80,000. Brown noted that the systems are designed to pay for themselves within three years of operation.

"Let's say a delivery company has their trucks parked for 12 hours every night," said Brown by way of example. "Instead of spending that time charging up the battery packs, you can spend one hour charging them. Those remaining 11 hours can be used for frequency regulation, peak shaving, and generating inexpensive kilowatt energy. That's a valuable resource for a fleet in one place."

Brown declined to share the company's current production numbers, but noted that those statistics were likely to change when the company's plant in Los Angeles begins production in January of next year.

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## FLOOD 2013

# Lyons recovery could be months away

*Some can afford to wait; others unsure*

BY DALLAS HELTZELL

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LYONS – The clamor of recovery gradually is replacing the muted tones of despair in this flood-stricken town at the gateway to the mountains.

Even so, public access to the town remains tightly restricted, and it could be months before Lyons can approach normal business conditions.

“They’re saying two to six months,” said Dave Oehlman, owner of the Smokin’ Dave’s barbecue restaurants in Lyons and Estes Park.

Worse, town administrator Victoria Simonsen told a packed meeting held Sept. 19 in Longmont’s City Council chambers that Lyons’ water is unsafe to drink because it’s contaminated with E. coli – potentially deadly bacteria that can cause bloody diarrhea, dehydration and kidney failure. It will take at least \$1 million to get the treatment plant and compromised water lines back into shape, she said – not to mention what will be needed to repair the electricity and gas infrastructure, roads and bridges.

Beginning Sept. 23, more than a week after the last of the disastrous deluge tapered off, contractors began pouring in to the town to start the herculean task of clearing the rubble and putting the pieces of Lyons’ tourist economy back together. A round-the-clock traffic checkpoint was opened to allow residents and business people in and out without having to obtain a pass. Contractors were to be let in from 7 a.m. to 7 p.m. after picking up a permit at the Disaster Assistance Center, set up in one of the vacant spaces at Twin Peaks Mall in Longmont.

That center also began helping displaced workers – including owners of small businesses and the self-employed – apply for emergency unemployment benefits for which they might not otherwise be eligible.

Lyons Chamber of Commerce administrator Tamara Vega Haddad worked furiously to gather information about other available resources for residents and businesses and then spread it on social media.

For some business owners, the future is as certain as their own determination. Others aren’t so sure.

Oskar Blues Grill and Brew, the company’s original home which produced all the specialty brews for its restaurants, suffered only minor damage from roof leaks and otherwise was “fine and dry” and “we’re very lucky,” said Chad Melis, director of marketing.



COURTESY TED WOOD

Lyons’ Main Street, normally crowded with tourists on a September Saturday, was damp, desolate and debris-laden on Sept. 14. The few residents who remained tried their best to take care of each other, sharing food and supplies.

## LYONS TOWN ADMINISTRATOR VICTORIA SIMONSEN

told a packed meeting held Sept. 19 in Longmont’s City

**Council chambers that Lyons’ water is unsafe to drink because it’s contaminated with E. coli – potentially deadly bacteria that can cause bloody diarrhea, dehydration and kidney failure.**

Employees got into town Sept. 16 to rescue bottles and kegs of beer, but Melis said “our first step was making sure all of our 55 Lyons employees were safe and accounted for and helping them find a place to live and find work.”

The next step, he said, was establishing the 501(c)3 “Can’d Aid Foundation” which grew out of what Melis described as “the amazing response from Oskar Blues’ family and friends” to the company’s initial flood-relief fund. Oskar Blues will donate \$1 from every beer sold at its restaurants to flood relief through the end of the month, as well as \$200 from every bicycle sold from its REEB Cycles business.

Oskar Blues has moved many of the music events scheduled for Lyons to its Liquids and Solids or CHU-Burger restaurants in Longmont.

At Planet Bluegrass, home to summer music festivals and other events, a self-rerouted St. Vrain River rushed in front of the stage, swamped the grounds and swept an office away, depositing its roof atop owner Craig Ferguson’s car. Still, its website reassured fans that “we are all safe and deeply committed to welcoming Festivarians back to Lyons for the 2014 summer festivals. For those that are able to lend a hand, there will be

opportunities to help with Planet Bluegrass’ recovery in the coming months.”

For Mindy Tallent and her husband, Sam, who opened The Stone Cup coffee house on Lyons’ Main Street in 2004 and later added a cafe, the morning of Sept. 12 was one of dashed hopes.

“After the warning sirens began around 2 a.m., we definitely didn’t sleep,” she said. “Sam drove down in our golf cart to check on the cafe and saw many people evacuating their homes. At that time we had power, gas and water. I walked down to the cafe around 5 a.m. to prepare for opening at 6 a.m. It was still dark, but I could see cars parked along all accessible streets around our neighborhood. Many people went to the temporary evac center at the elementary school, (but) many people slept in their parked cars all night.

“As soon as I opened the doors to the cafe, I had folks coming in for coffee (and) to use our Internet connection and restrooms,” she said. “By 9 a.m., we were told that our water treatment plant was compromised and all water should be boiled before usage. We decided to close up the cafe at that time. Folks were still able to

use our Internet and hang out on our patio through the day and into the evening. Our gas was turned off that day and then our water, but we still had electricity. We lost electricity sometime during the night.”

The next day, with no power for refrigerators, they distributed some perishable items to the evacuation center, then built a temporary fire pit in the parking lot and organized a community cookoff. Sam and others “cooked an incredible amount of meat – everything we had and much more that was donated from other business and personal coolers and refrigeration; chicken, steak, hot dogs, shrimp, fish, you name it,” she said. “We must have served over 1,000 people, and everyone was fed. It was a bittersweet affair and wonderful to see so many gathered together for a final community farewell” before they were evacuated by a National Guard convoy.

“Although our home and business were not damaged by the flood,” she said, “we are certainly without our home and livelihood as long as it takes for the town infrastructure to be rebuilt.”

For Smokin’ Dave’s, the disaster was a double whammy. Oehlman’s Estes Park restaurant stayed open to serve locals, but with most routes into the town closed, tourist traffic was nonexistent and companies delivering supplies had to travel circuitous and treacherous mountain roads. Refrigeration issues were just one of Oehlman’s worries in Lyons. He leases his space there and said he wonders whether he’ll be able to keep paying rent until he’s able to reopen because “Estes Park just can’t subsidize Lyons.”

## FLOOD 2013

# Longmont industrial area hit hard

*Firms work  
'pretty hard'  
to reopen*

BY JOSHUA LINDENSTEIN

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LONGMONT — WP Manufacturing owner Steve McLean surveyed the scene on the east side of his business as employees and volunteers sifted through and cleaned thousands of pieces of mud-caked inventory to determine what could be salvaged after historic floodwaters had rushed through just days earlier. As he did, a couple of realities set in.

"The good part is the people," McLean said Sept. 17, noting that some of the volunteers were members of his church, although he didn't know where all had come from. "I think there's just volunteers here who are good people. For people to come out here and do this, it's absolutely terrific."

Ignoring the business implications of the natural disaster, though, was impossible. At one point, McLean looked down and with his foot flipped over a part that his injection molding company — officially named HisArmCo Inc., but doing business as WP Manufacturing — had made for a customer.

"That's a \$10 bill," he said.

Such scenes were playing out up and down Boston Avenue, one of the areas of town where businesses were hit hardest by the floodwaters that for a couple of days divided Longmont into disconnected northern and southern halves.



JOSHUA LINDENSTEIN

Flooding leaves a chaotic scene in a portion of the machine shop and tool room at WP Manufacturing in Longmont, which makes injection molding.

Brad Power, Longmont director of economic development, said it would take some time for city officials to land an official count of businesses affected. He and his staff had been too busy dealing with life safety issues and helping with various other relief efforts.

"I'm frankly amazed at how many are reopened," Power said a week after the flooding had begun. "People are working pretty hard out there to get back going."

While almost all vowed to be back in business, many knew the road to recovery would be a long one. Damage estimates for many ranged from the thousands to the millions of dollars.

Record rainfall pummeled the Front Range, starting Sept. 9 and lasting nearly a week. On Sept. 12,

Boulder County's rivers and creeks could no longer contain all the water. In Longmont, the St. Vrain River and Left Hand Creek overflowed all the way through town before eventually converging on the east side.

Harvest Junction, a shopping center that straddles Colorado Highway 119 in the southeast part of town, saw flooding on both sides of the road, although most of those businesses reopened within a couple days after the rain subsided. The same went for the area of South Main Street where Lefthand Creek crosses it. Businesses near First Avenue and Main also were affected.

Recovery along and near Boston Avenue, to the west of Main, will take more time.

Once floodwaters receded, the

scene along Boston from Sunset Street to Price Road looked like something out of the old West, with vehicles instead of stagecoaches kicking up dust from the mud-packed street. The water that impacted that area most, however, didn't come directly from the nearby St. Vrain River but via the St. Vrain-swamped Izaak Walton Park to the north, where a pond burst through its banks.

Left Hand Brewing Co., right next to the St. Vrain, saw minimal flooding in its buildings and had opened its tap room by Sept. 16. Beer was being brewed again the next day. But 50 yards to the east, Sun Construction saw eight inches of water in its building. Across the street from Sun, commercial and residential maintenance company Panorama Coordinated Services got about two feet. Farther east, businesses such as WP Manufacturing and The Corvette Spa saw two to three feet of water in their buildings.

"Compared to our neighbors, we're pretty lucky," said Chris Lennert, vice president of operations for Left Hand, which celebrated its 20th anniversary in part by raising money for flood relief at Longmont Oktoberfest on Sept. 20-21.

Panorama owner Pete Storz said his company had been able to get most of its main assets — vehicles and equipment — out of its building to a different location before the flood waters hit. His software and client data were backed up in the cloud. Despite having plenty of flood damage to clean up in his building, Panorama was operating as usual on Sept. 17. Storz had no damage estimate but said he had insurance to cover most of it.

Not everyone could say the same.

Owner Curt Ingram of Corvette Spa, a high-performance and auto-restoration shop, said he had no flood insurance to cover his estimated



COURTESY DIGITALGLOBE INC.

An aerial photo taken Sep. 13 shows flooded areas in an industrial area along Boston Avenue in south Longmont.

► See **Longmont, 9A**

## FLOOD 2013

# Boulder businesses make do amid mud

*Cleanup goes on days after storms flood parts of city*

BY BETH POTTER

bpotter@bcbr.com

BOULDER – A river of mud – up to six inches deep in some places – still covered the former parking lots and buildings of several businesses on North Broadway in Boulder almost three days after storms that caused devastating flooding had moved on.

Passers-by stepped carefully on the muddy sidewalk in front of SecurCare Self Storage as cars drove by slowly, kicking up clouds of dust on the road. A backhoe moved dirt in the obscured paved parking lot of KL Realty, at 4535 N. Broadway. Three doors to the north, a forklift moved clean solar panels from inside of the water-logged Namaste Solar Electric Inc. building into waiting storage truck trailers.

At SecurCare, 4545 N. Broadway, workers shoveled water and mud from a clogged storm drain. Area manager Melissa Melgaard watched nearby, taking phone calls and in-person questions from storage unit customers worried about their belongings. A man raised his voice, worried about his truck parked in a SecurCare unit.

But for the most part, people were calm about the potential damage to belongings in the units, Melgaard said. Water and mud flooded into the facility from the west side on Sept. 12, and kept coming after that, according to Melgaard and nearby business owners.

Officials estimate \$150 million in damage was done to roads, bridges and buildings in a preliminary assessment done across the Front Range. More detailed numbers were not immediately available, as businesses and residents continued to clean up.

At Namaste, one building north of the SecurCare site, cleanup workers from Ecos Environmental & Disaster Restoration Inc. were loading up clean solar panels.

Boulder Namaste workers were working from the company's Denver office and from space at Tendril Networks Inc., a power grid software company located near 55th and Pearl streets in Boulder, said Blake Jones, a co-founder of Namaste.

"It's been crazy. After the water finally stopped, we said 'Hooray, the water stopped, but look at the sediment it left behind,'" Jones said. "We're thankful that we could shift our operations."

Jones said he expects Boulder cleanup to take three to four months. From a logistical standpoint, Namaste



BETH POTTER

Flood mitigator Red Clementi, left, and technician Pedro Nevarez, driving a Bobcat – both employees of Ecos Environmental and Disaster Restoration Inc. – work as part of a crew moving clean solar panels, equipment and furniture out of Namaste Solar Electric Inc. after extensive flooding in Boulder.

employees can work from anywhere, though, he said. Tendril volunteered space because its software dovetails nicely with Namaste's work with the solar panels, Jones said.

In addition, volunteers from a B Corporation conference held in Boulder during the week also helped clean up the Namaste offices and parking lot, Jones said. B Corporation is a nonprofit group with a system to certify socially conscious businesses. Several local companies are B Corp.-certified, including Namaste.

The Ecos Boulder building several doors to the south of Namaste, was closed, and its parking lot was filled with mud. After flooding on Sept. 12, Boulder workers were sent to the Glenwood Springs office. Even though they were miles away, the workers were overwhelmed by phone calls requesting cleanup services in Boulder County, said Paige Grable, a Boulder worker in Glenwood Springs.

"Every friend I have was affected by this," Grable said. "We haven't had a chance to clean up our own office because we're going to people's houses and helping them."

One door to the south of SecurCare, Stephanie Nelson, owner of

Nelson Law Office, 4535 N. Broadway, was dragging out trash cans of waterlogged papers.

Across the street at Boulder Dental Arts, 4520 N. Broadway, Unit B, employees worried about the "river" outside in the street, but water never actually came into the office, said Jeff Patrician, owner of the practice. The parking lot was filled with water the next day – Friday the 13th. Patrician said workers passed out free bottled water that day to the hundreds of people walking around in the street to survey the damage.

"I don't want to say it was a festive atmosphere," Patrician said, "but it was like a snow day, where everyone comes out to see the snow."

Boulder Community Hospital's Foothills campus sustained some minor flooding in two offices near its laboratory over the several days of torrential rain, said Patti Sedano, a hospital spokeswoman. The water did not reach the hospital's laboratory, however, and patient care was not impacted, Sedano said.

Hospital officials have donated office space to Boulder County CareConnect, which saw extensive flood damage Sept. 12 in its previous office space at Frasier Meadows

Retirement Community, 350 Ponca Place, near Baseline Road in east Boulder. Residents of the assisted-living community were evacuated that night, said Kathy Pollicita, a spokeswoman. Many were later temporarily moved to Golden West Senior Living apartments and facilities.

CareConnect now is located in an office building on Riverbend Road across the street to the east from the hospital's Foothills campus. The nonprofit coordinates volunteers with local seniors and adults with disabilities.

West of the hospital, Fate Brewing Co. was close to raging Boulder Creek but sustained no damage other than a flooded parking lot on Friday, said Hannah Lloyd, sales manager.

"We were nervous when it was raining as hard as it was. We came in Thursday night to inspect it and Friday night, but we haven't had any serious damage at all. We're fully open," Lloyd said.

Pharmaceutical company Corden-Pharma Colorado, 2075 N. 55th St., saw some flood damage in its business development building from accumulated rainwater inside the perimeter of the company campus, said Abby Thompson, a company spokeswoman.

"After a short period of assessing the impact to the site, plant operations were restarted," Thompson said in an email. "Remediation efforts also have begun."

Some businesses on 15th Street between Arapahoe Avenue and Canyon Boulevard also were affected by flooding and mud. Art Cleaners workers at 1715 15th St. shoveled about six inches of mud off the sidewalk and street and put mats down inside, said owner Brian Hansen. Liquor Mart, 1750 15th St., was on slightly higher ground and saw only minor leaking in the roof, said Dominic Muniz, a store booth manager.

The Boulder Chamber stood ready to offer emergency assistance to any business that needed it, said John Tayer, president of the business group. In addition to offices and storefronts, many Boulderites who work from home may have been impacted by the flooding, Tayer said.

"The vast majority of businesses are back up and running and ready for business," Tayer said. "Certainly others will have longer recovery periods."

David DuPont, chief executive of TeamSnap Inc., was grateful that his office at 1035 Pearl St. was unaffected. TeamSnap makes a mobile application used by sports teams.

DuPont said his basement and those of some employees were flooded by the storms. But when he saw media reports that 119 houses were destroyed in Colorado during the storms, it "puts everything in perspective."



## FLOOD 2013

# Agencies offer financial help in wake of flooding

BY BUSINESS REPORT STAFF

news@bcbr.com

BOULDER – Owners of homes and businesses affected by the floods have several options for receiving financial assistance, including low-interest loans and grants, through the federal government.

Companies in Boulder County can apply for federal disaster loans of up to \$2 million from the Small Business Association. Even if businesses didn't suffer any damage, owners can apply for economic injury disaster loans of up to \$2 million, said Gary Colton, a spokesman for the federal agency. The working capital loan can be used to pay for salaries and other immediate expenses, he said.

"They have to show that their revenues suffered as a result of the storm and that flooding caused them to be closed for a period of time and decreased their business," Colton said.

An estimated one in four small businesses does not survive a flood disaster, according to industry estimates.

Disaster loans for businesses can be used to repair or replace damaged or destroyed real estate, equipment, inventory and other business assets.

Homeowners can apply for loans of up to \$200,000 to repair or replace damaged or destroyed real estate. Homeowners and renters also can apply for loans of up to \$40,000 to repair or replace damaged or destroyed personal property, the SBA said.

Interest rates on the loans can be as low as 4 percent for companies and as low as 1.937 percent for homeowners and renters, the SBA said. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition, the agency said.

Bill Koontz, a spokesman for the SBA's Office of Disaster Assistance, said interest rates depend on whether each applicant has credit available elsewhere, or the ability to borrow from non-government sources or other sufficient funds or resources.

## SBA business recovery centers

BUSINESS REPORT STAFF

The U. S. Small Business Administration and the Colorado Small Business Development Center have set up business recovery centers in Estes Park, Greeley, Longmont and Loveland.

The centers are designed to provide key financial and counseling services to businesses impacted by the severe storms, flooding, landslides and mudslides that began Sept. 11.

No appointment is necessary.

**Boulder County**  
Twin Peaks Mall  
1250 South Hover Road, Long-

mont

Mondays through Fridays, 9 a.m.-6 p.m.; Saturdays, 9 a.m.-1 p.m.

**Larimer County**  
815 14th St. SW, Loveland  
Mondays, Tuesdays and Wednesdays, 9 a.m.-6 p.m.

**The Stanley Hotel**  
333 East Wonderview Ave., Estes Park  
Mondays through Fridays, 9 a.m.-6 p.m.; Saturdays, 9 a.m.-1 p.m.

**Weld County**  
Greeley Chamber of Commerce - conference room  
902 7th Ave., Greeley  
Thursdays and Fridays, 9 a.m.-6 p.m.; Saturdays, 9 a.m.-1 p.m.

Those who do not have credit available elsewhere are eligible for SBA disaster-relief assistance

Before businesses can apply for assistance from the SBA, they must register with the Federal Emergency Management Agency, Koontz said.

FEMA's disaster-related assistance may include:

- Low-cost business loans up to \$2 million for uninsured property losses.
- Working capital loans up to \$2 million for small businesses and non-profits to cover cash-flow problems to recover from this disaster.
- Unemployment payments for workers who temporarily lost jobs because of the disaster.
- Income tax assistance for filing casualty losses.
- Rental payments for temporary housing,
- Grants for home repairs for items not covered by insurance.
- Grants to replace personal property.

To be considered for loans, companies and individuals must call FEMA at 1-800-621-FEMA (3362). SBA representatives also are meeting applicants personally at a center set

up in a vacant space at Twin Peaks Mall in Longmont.

For details about the disaster recovery centers call the SBA Customer Service Center at 1-800-659-2955.

"We encourage everyone who is eligible to apply," Koontz said. "You can turn down the loan if you're accepted, and it's too early for some people to tell what their costs will be down the road."

Ricardo Zuniga, a FEMA spokesman, said registering doesn't guarantee funding, but that not registering does guarantee individuals will not receive assistance.

Aside from the federal government, other organizations are working to provide relief to those affected by floods, either through monetary donation or forgiveness of fees.

Colorado Farm Bureau has established a fund to aid farmers and ranchers whose properties have been impacted by flooding, and the Internal Revenue Service has announced that certain taxpayers in affected counties will be able to pay their taxes later than originally required.

The IRS will postpone tax filing

### NEED HELP?

If you've been impacted by the Front Range floods, these organizations can provide assistance.

#### National Flood Insurance Program

Customer service: 1-800-427-4661

Existing policies: 1-800-638-6620

#### Colorado Division of Banking and Insurance

Consumer information: 1-303-894-7490

Toll-free outside Denver: 1-800-930-3745

Complaints: 1-303-894-7499

#### U.S. Department of Veterans Affairs

1-800-827-1000

TTY 1-800-829-4833

Online at [www.va.gov](http://www.va.gov)

#### Better Business Bureau serving Northern Colorado and Wyoming

1-800-564-0371

<http://wyncobbb.org/>

#### Consumer Credit Counseling Service

Call 211 for the nearest location.

If you sustained loss or damage and live in Larimer, Weld, Boulder or Adams counties, you should immediately register for disaster assistance by calling 1-800-621-FEMA (3362) or by visiting [DisasterAssistance.gov](http://DisasterAssistance.gov).

For small businesses affected by the flooding, register your claim with the Small Business Administration at [www.sba.gov](http://www.sba.gov).

For a list of housing resources available from the U.S. Department of Housing and Urban Development, visit [www.hud.gov](http://www.hud.gov).

For farmers seeking assistance, visit the Farm Service Agency's Disaster Assistance Programs resource page at [www.fsa.usda.gov](http://www.fsa.usda.gov).

For a comprehensive overview of what to do before, during and after a flood, visit the Federal Emergency Management Agency's flood resource page at [www.ready.gov/floods](http://www.ready.gov/floods).

and payment deadlines to Dec. 2 for businesses that previously obtained an extension until Sept. 16 to file their 2012 returns, as well as individuals and businesses that received a similar extension until Oct. 15. The extension also includes the estimated tax payment for the third quarter of 2013, which normally would have been due Sept. 16.

*Beth Potter, Joshua Lindenstien and Molly Armbrister contributed to this report.*

## LONGMONT from 7A

\$75,000 to \$80,000 in damage to equipment and customers' cars. He was working with the Small Business Administration instead to see what sort of aid or loans were available. Ingram said he'd likely be out of business three to four weeks while his landlord repaired the building.

"It will not put me out of business," Ingram said. "We're just set back."

Next door at Main Street Import, a small used-car dealer and repair shop that had just relocated to the spot in May, owner Andy Im estimated more than \$100,000 in damage. Im, who also had no flood insurance, said the flood wouldn't put him out of business but that he'd be "starting back at rock bottom."

Across the street, WP Manufacturing's flood insurance policy was capped at \$500,000, well short of the estimated \$2.5 million to \$3 million McLean estimated he had in damage and inventory loss. McLean had the added issue of the city condemning his 45,000-square-foot building because of structural damage at the northwest corner that included washed-out ground at the foundation, a portion of flooring that heaved and a hole in the wall caused by flood debris.

McLean, who bought the company in 2008, had moved it to the Boston Avenue location in April 2012, making it tough to watch piles of brand new carpet pulled out into the parking lot. Still, McLean said if his machinery

"behaved" once it was cleaned up and structural issues with the building were fixed, the company could be back in production soon. WP's facility in Mexico could help pick up some of the slack in the meantime.

"On-time delivery is going to be a challenge," McLean said, adding that he was confident that the business would bounce back.

Like WP, Budget Home Center's flood insurance policy was capped at \$500,000. Owner Butch Vernon estimated \$500,000 to \$1 million in damage to the hardware store. Located a couple blocks east of WP at Boston and South Pratt Parkway, Budget saw only about an inch of mud and water in the 80,000-square-foot store, and

Vernon said inventory there was fine. In a lower building at the back of the property where pre-hung doors and countertops are made, however, Vernon said five feet of floodwater had destroyed all inventory.

Nonetheless, Budget Home Center's 45 employees were allowed back in the building on Sept. 15, and the store was open two days later. Like McLean, Vernon lauded his employees for their efforts and resilience. When he first saw the damage, said Vernon, who is nearing retirement, he wanted to "hop in a Winnebago and head for Arizona." Those feelings quickly faded as the cleanup efforts began.

"We have no plans but to fight on," Vernon said.

## FLOOD 2013

# Area businesses pitch in for flood relief

## BUSINESS REPORT STAFF

news@bcbr.com

Here is a partial list of businesses and organizations that are providing help to victims of the Colorado floods.

• Broomfield-based **Ball Corp.'s Ball Foundation** will donate \$1 million to support relief efforts in Colorado following the devastating floods that impacted the state this month. The \$1 million contribution will benefit local nonprofits that are assisting with flood relief efforts, including Community Food Share, Impact on Education Foundation for Boulder Valley Schools and the Foothills United Way's Foothills Flood Relief Fund. Additionally, the foundation will match employee donations on a two-to-one basis as part of the company's annual community giving campaign.

• **IBMC College** donated \$1,500 to the flood-relief efforts. IBMC students voted that the school would give \$500 each to the Larimer County Flood Long Term Recovery Fund, Fort Collins campus; the St. Vrain Flood Relief Fund, Longmont campus; and the Weld County Flood Relief Fund, Greeley campus.

• **Office Evolution**, a virtual office and executive suites provider, is opening its doors from 9 a.m. to 5 p.m. through Friday, Sept. 27 to local entrepreneurs who need a place to work or cannot get to their normal jobs because of traffic, closed highways and flooding. Office Evolution drop-in workspaces offer Wi-Fi, printing/fax capabilities and an on-site business center manager to field information requests. Local business people are welcome to access these spaces (first come, first served or as space allows), regardless of whether they are an Office Evolution client. Locations: 4845 Pearl East Circle, Suite 101, Boulder; 11001 West 120th Ave., Suite 400, Broomfield; 357 S. McCaslin Blvd., Suite 200, Louisville; 14143 Denver West Parkway, Suite 100, Golden; 1624 Market St., Suite 202, Denver.

• The **Northwest Denver Economic Development Partnership** will donate 10 percent of the dollar value of new membership investments from now through October 31 to the American Red Cross for flood relief efforts.

• Boulder residents **Elana Amsterdam** and **Rob Katz**, chief executive of Vail Resorts Inc., donated \$350,000 to the Foothills Flood Relief Fund.

• Broomfield-based engineering and construction firm **MWH Global's MWH Caring Foundation** contributed \$50,000 to the Foothills Flood Relief Fund and \$50,000 to the

Long-Term Recovery Fund.

• **The Residence Inn, Springhill Suites and Courtyard**, host hotels for the Fireball Run, held a kickoff party Sept. 20 at the hotel complex in Longmont. All proceeds were to go to the Left Hand Foundation to support those in need from the recent flooding. The party included a beer garden located at the hotels' parking lot with live music, food and beverages.

• **Seagate Technology LLC**, with operations in Longmont, will donate a combined total of \$75,000 to six nonprofit organizations providing flood relief along the Front Range. These organizations are: OUR Center in Longmont, Longmont Community Foundation, American Red Cross Mile High Chapter, Foothills United Way; United Way of Larimer County and United Way of Weld County.

• **The Emergency Family Assistance Association** in Boulder is coordinating with evacuation centers in Boulder and Longmont to meet the immediate needs of those impacted by the flooding.

• **Ford Motor Credit Co.** and **Lincoln Automotive Financial Services** are offering customers affected by recent floods and other storm damage the option to delay some car and truck payments. The disaster relief program allows qualified customers to delay one or two monthly payments, resuming their regular payment schedules when their situations improve. The offer is available to customers who are leasing or have purchased vehicles with financing from Ford Credit, Lincoln Automotive Financial Services, Jaguar Credit, Land Rover Capital, Mazda American Credit, PRIMUS or Volvo Car Finance. Customers who are eligible for the disaster relief program will be sent postcards with contact instructions. Customers also may call toll-free 1-800-723-4016.

• **Boulder Brands Inc.** will make a \$100,000 commitment to directly aid disaster relief and recovery efforts. The company also will match employee donations up to a total of \$100,000. The company planned an employee service volunteer day, as well as a goal of 500 volunteer hours by employees toward flood-relief efforts by the end of 2013. Boulder Brands has 60 Colorado-based salaried employees.

• The **Lafayette City Council** will donate \$10,000 from its contingency fund to Elevations Credit Union's flood relief fund. The Elevations Foundation will match the city's contribution. Elevations is working directly with local agencies to ensure all money collected

will go to temporary housing for individuals and families displaced by this disaster.

• **The Kitchen Next Door** at 1035 Pearl St. in Boulder hosted a flood benefit Sept. 19. All profits from food and beverage sales were to go to the Colorado Flood Relief Project.

• **Left Hand Brewing Co.** in Longmont was to donate a portion of proceeds from its Longmont Oktoberfest, held Sept. 20-21 at Roosevelt Park in Longmont, to Longmont Meals on Wheels, HOPE for Longmont and the Left Hand Brewing Foundation, the company's disaster-relief fund.

• Plans are under way for a flood-relief concert Sunday, Oct. 6, at **Dickens Opera House**, Third Avenue and Main Street in Longmont, featuring performances by Something Underground and Chris Daniels.

• Broomfield-based **Level 3 Communications Inc.** is matching employee contributions to the Red Cross. The company is still evaluating the level of matching.

• **Signature Offset**, a printing company in Broomfield, is collecting food and clothing at 224 Commerce St. for distribution to flood victims.

• **Crocs Inc.** donated 100 pairs of rain boots to the Red Cross station at the Boulder YMCA. The company also held a 48-hour online fundraiser, during which \$5 from each pair of full-priced shoes purchased on Crocs.com was donated to the Red Cross for flood-relief efforts.

• **Anthem Blue Cross and Blue Shield's** associates and foundation will combine to donate as much as \$125,000 to the American Red Cross for flood relief.

• Boulder-based venture capital fund **Foundry Group** is donating \$100,000 through the Entrepreneurs Foundation of Colorado, the group founded by the company and its partners to help give back to the local community. The new funds will go directly to supporting flood relief in Boulder, Longmont and Lyons.

• The **Community Foundation Serving Boulder County** said an anonymous donor has made a \$50,000 matching grant to the Foothills Flood Relief Fund. The next \$50,000 in online contributions to that fund will be doubled through the match. The Foothills Flood Relief Fund was created by Foothills United Way in cooperation with The Community Foundation Serving Boulder County and other community leaders. All funds raised through this effort will be used for short- and long-term health and human service needs

related to the flooding. Tax-deductible donations can be made at [www.unitedwayfoothills.org/floodrelief](http://www.unitedwayfoothills.org/floodrelief).

• Boulder-based **Elevations Credit Union** will match all contributions dollar for dollar up to \$100,000 to support flood-recovery efforts through Sept. 30.

• **9News** and its Gannett partner, the **Fort Collins Coloradoan**, will donate \$10,000 to the Red Cross to aid in flood relief.

• Volunteers from **Exempla Good Samaritan Hospital Foundation** delivered \$9,000 worth of food to Jamestown evacuees that were sheltered at Niwot High School. The food was going to be used for the foundation's annual fundraiser, the Good Sam Bike Jam, which was canceled because of the flood.

• **Wells Fargo & Co.** is contributing \$100,000 to the American Red Cross, \$30,000 to the Salvation Army and \$20,000 to Foothills Relief Fund.

• **Noble Energy Inc.** will donate \$500,000 to support disaster-relief and recovery efforts for Colorado communities affected by floods. The contribution includes a \$500,000 cash donation to the American Red Cross Colorado Relief Fund and a commitment to match employee donations up to \$1,000 per employee.

• **The Merrill Lynch /Bank of America Charitable Foundation** donated \$20,000 to the American Red Cross Colorado chapter.

• Broomfield-based **Vail Resorts Inc.** has made a \$100,000 contribution toward relief efforts and will donate \$1 for every season pass sold in Colorado, which will more than double its overall contribution.

• Radio station **KUNC**, FM 91.5 in Greeley, heard in Boulder on 102.7, was to donate 50 percent of all sales of remaining tickets for Ira Glass' Reinventing Radio, set for Sept. 21 at Chautauqua Auditorium in Boulder, to Colorado flood relief. All donations were to go to the Foothills Flood Relief Fund.

• Denver-based **Greenbox Self Storage** is offering 60 days of free storage to any household along the Front Range that has been impacted by the recent floods. The offer is available at either of the Greenbox locations in Denver: 3310 Brighton Blvd. or 1385 S. Santa Fe Drive. In addition, Greenbox is offering free use of its moving trucks in order to move household goods to either storage location. For more information, call the Brighton Boulevard location at 303-293-8888 or the Santa Fe Drive location at 303-744-8888, or visit [www.GreenboxSelfStorage.com](http://www.GreenboxSelfStorage.com).

## FLOOD from 1A

ed areas and the towns of Jamestown and Lyons alone – yielded 349 homes destroyed, 428 with major damage and 3,426 with minor damage. Another 87 commercial buildings in those areas received major or minor damage, with four destroyed.

That's not counting any of the hundreds of buildings flooded in cities such as Boulder or Longmont, where businesses were hit by damage ranging from the thousands to the millions of dollars and residents were left scrambling to see if they were one of the few who carried a flood policy on top of their homeowner's insurance.

Eight flood-related deaths have

been confirmed in Colorado, including four in Boulder County. Early fears were that those totals could be much higher. Boulder County worked through more than 800 reports of unaccounted-for people during the storm before finally whittling that number down to zero the week after the flooding as people who had been stranded without means to communicate were tracked down.

More than 1,600 people in the county had to be evacuated, including hundreds by air, by rescuers from the National Guard and other agencies.

Xcel Energy Inc., estimates that

1,400 of its Boulder County customers were without electricity during the height of the flooding, and about 7,000 lost natural gas service.

### Monsoonal flow

The chaos all stemmed from a monsoonal flow of moisture that approached from the tropical Pacific and got stuck over Colorado's Front Range between a pair of upper-level weather systems that had parked themselves to the east and west.

"It was just one of those setups where everything came together just right to allow us to have that sustained moisture and flow up against the foothills," said Kari Bowen, a

meteorologist with the National Weather Service in Boulder.

The rain began Sept. 9, and the area hadn't seen the last of the storm until a week later. In all, most parts of Boulder received 16 to 17 inches of rain, tripling the previous record for the city for the entire month of September. The amounts were off the Weather Service's probability charts, which indicated that such rainfall should happen in Boulder on average less than once every 1,000 years.

Longmont, which was hit hard by flooding of the St. Vrain River and Left Hand Creek, received up to eight inches of rain during the same

► See **Flood, 22A**

**FLOOD 2013**

# An attorney's guide to dealing with disasters

**A**s Boulder and the flood ravaged surrounding communities of the Front Range begin the process of recovery, as a business owner, your first priority will be to make sure that your business premises are secure and, if your building has been damaged, that you have taken appropriate steps to make your building safe for employees, customers and visitors.

Be sure to keep track of the expenses you incur to secure your business as those expenses may be covered by your insurance.

Additionally, document your damage by taking photographs and video recordings, gathering copies of inventory records, asset records, building improvements and remodels, etc. Take detailed notes of your conversations with first responders, insurance agents/brokers, insurance claims representatives/adjusters, landlords, contractors, restoration and service providers.

Be sure to include in your documentation the name of the person(s) you spoke with; the purpose of the call or visit; what was discussed; action items; and, who is going to do what and when. Where practicable, confirm calls and meetings in writing with an e-mail or letter.

**Review your insurance**

If you have not done so, you should

locate and carefully review all insurance policies including general liability, automobile, business interruption and umbrella or excess policies.

Contact your insurance representative regarding your damage and for guidance on how to submit your claim. Next, promptly notify



**GUEST OPINION**

*Theodore E. Lazlo Jr.*

your insurance carriers, including a written confirmation of your damage and claim.

Typically, a carrier representative or adjuster will contact you within a few days and schedule a time

to visit your business and inspect the damage and begin the process of adjusting your claim — that is determining the extent of the damage, cost of repair or replacement, and available coverage; certain coverages, like business interruption coverage, may not cover the first few days of loss.

If the carrier reports that some or all of your damage is not covered by your insurance policy, you should ask for a complete explanation of the basis for the denial of coverage. If you continue to disagree with the

carrier's decision about coverage, many insurance policies provide for an administrative appeal process and require that you submit unresolved disputes to binding arbitration rather than through the legal system.

**Stay connected, informed**

Contact your clients and customers, vendors and suppliers, financial institution, landlord, and/or mortgage lender to inform them of the status of your business and when you expect your business to return to normal operations.

Recovery assistance may be available through local emergency resource centers, FEMA, the Small Business Administration, your local chamber of commerce, and trade groups.

**Be vigilant with repairs, cleanup**

Another thing to be mindful of is that part of your recovery process may necessarily involve hiring a construction, repair or other service provider to assist with assessing the damage and making the needed repairs.

There are some fundamental due diligence steps you can take when dealing with a contractor or service provider to protect yourself and your business:

Ask for three to five local references, including their names and contact information, and, then check

out those references. Check independent rating sources such as the Better Business Bureau or the several reputable on-line rating resources.

Depending on the nature of the work, ask to review and inspect the provider's current licensing information.

Ask to review and inspect the provider's current insurance coverage information including general liability, workers' compensation and automobile liability.

Insist on a proposal and ultimately written contract for the services, which provides at least the scope of work, payment terms, adherence to applicable licensing and building code requirements and, the time for performance.

Do not agree to anything more than a minimal deposit and progress payments as the work proceeds to your satisfaction. Never provide your confidential personal or financial information. For example, there is no reason the provider needs your personal information such as Social Security number or bank account information.

These simple tips can help along the process of recovery for your business and help minimize risks going forward.

*Theodore E Lazlo Jr. is an attorney with Boulder-based LaszloLaw. He can be reached at 303-926-0410.*

**What's Next? Health-Care Reform in the Boulder Valley**

**KAISER PERMANENTE**

**H+L architecture**

**Best Western**

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**PULSE**

**Nov. 12, 2013**  
**7:30 am to 1:30 pm**  
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DISCOVERIES

BOULDER COUNTY BUSINESS REPORT

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# CU spinoff improving batteries for e-cars

**SPECIAL TO THE BUSINESS REPORT**

news@bcbr.com

BOULDER — CU's Technology Transfer Office has completed an agreement with Solid Power LLC — a CU-Boulder spinoff company founded by Se-Hee Lee and Conrad Stoldt, both associate professors of mechanical engineering — for the development and commercialization of an innovative solid-state



“The real innovation is an all-solid composite cathode that is based upon an iron-sulfur chemistry that we developed at CU. This new, low-cost chemistry has a capacity that's nearly 10 times greater than state-of-the-art cathodes.”

**Conrad Stoldt**  
CO-FOUNDER/PRINCIPAL SCIENTIST,  
SOLID POWER LLC

DISCOVERIES

rechargeable battery.

Solid Power also was recently awarded a \$3.4 million grant from the U.S. Department of Energy's Advanced Research Projects Agency-Energy for the purpose of creating a battery that can improve electric vehicle driving range.

The rechargeable batteries that are standard in today's electric vehicles—as well as in a host of consumer electronics, such as mobile phones and laptops—are lithium-ion batteries, which generate electricity when lithium ions move back

and forth between electrodes in a liquid electrolyte solution.

Engineers and chemists have long known that using lithium metal as the anode in a rechargeable battery — as opposed to the conventional carbon materials that are used as the anode in conventional lithium-ion batteries — can dramatically increase its energy density.

But using lithium metal, a highly reactive solid, in conjunction with a liquid electrolyte is extremely hazardous because it increases the

chance of a thermal runaway reaction that can result in a fire or an explosion.

Today's lithium-ion batteries require a bulky amount of devices to protect and cool the batteries. A fire onboard a Boeing Dreamliner in January that temporarily grounded the new class of plane was linked to its onboard lithium-ion battery.


Lee and Stoldt solved the safety concerns around using lithium metal by eliminating the liquid electrolyte. Instead, the pair built an entirely solid-state battery that uses a ceramic electrolyte to separate the lithium metal anode from the cathode.

Because the solid-state battery is far safer, it requires less protective packaging, which in turn could reduce the weight of the battery system in electric vehicles and help extend their range.

Research into the development of solid-state batteries has gone on for a couple of decades, but it has been difficult to create a solid electrolyte that allowed the ions to pass through it as easily as a liquid electrolyte.

“The problem has always been that solid electrolytes had very poor performance making their use in rechargeable batteries impractical.”

► See **Discoveries, 14A**



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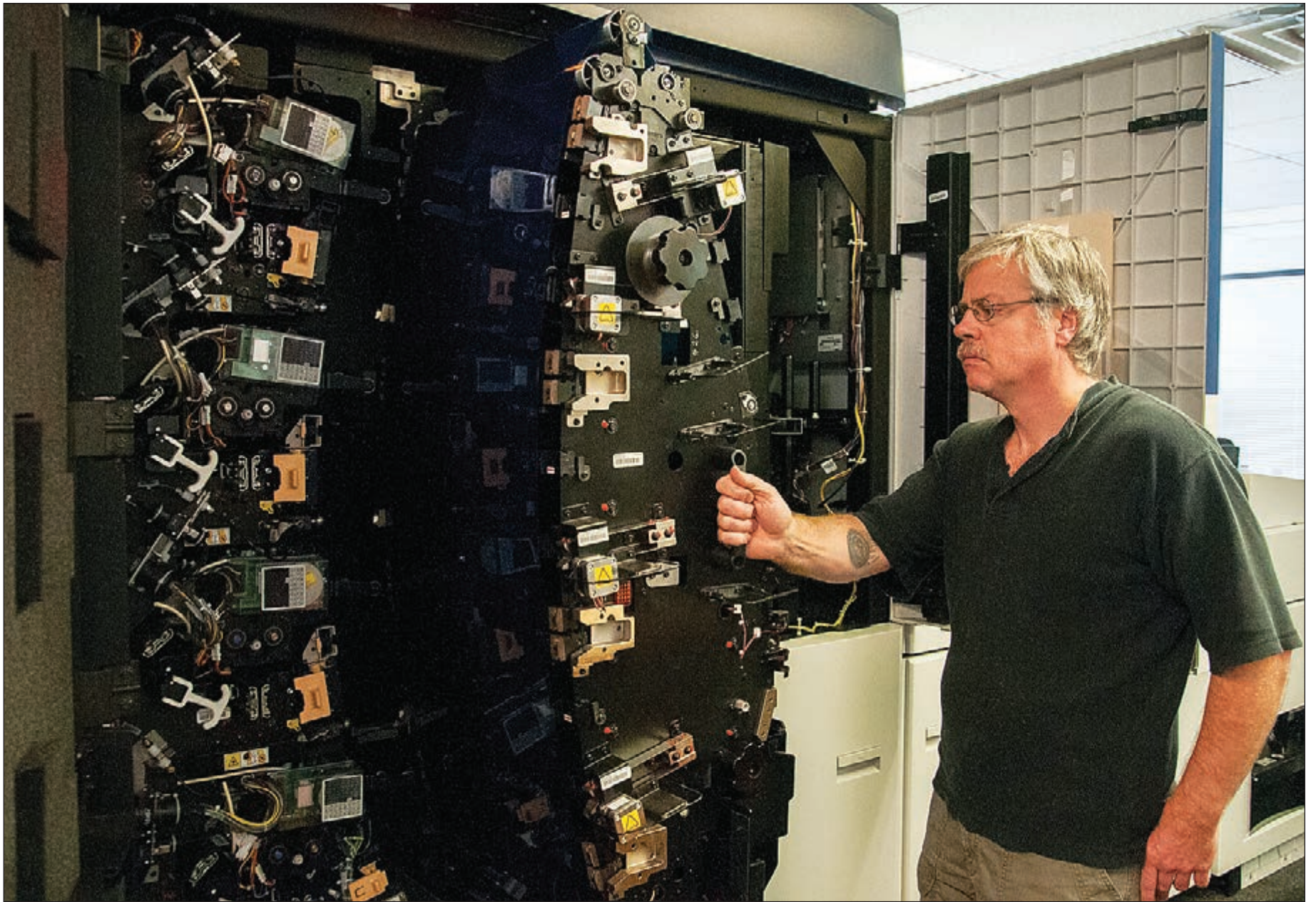


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PETER WAYNE

Color print specialist Curtus Mathis inspects a Xerox digital color press at Colt Print Services in Boulder. The press emulates a traditional offset machine, using toner without the sheen that typically identifies digital printing.

# Colt presses on after buying Estey

BY HEATHER MCWILLIAMS  
news@bcbr.com

BOULDER — For 38 years, businesses along the Front Range and beyond used Boulder-based Colt Print Services Inc. for a range of printing needs from business cards and pamphlets to booklets and paperbacks. In August, the company bolstered its business when it acquired another long-time Boulder printer, Estey Printing Co.

The two print shops used slightly different equipment and often sent work to each other over the years, said Jim Colt, owner of Colt Print Services, but after 59 years in the printing business, Estey president Bill Hayes wanted to retire. He turned to Colt for help.

"We've talked for years, and he knew that I made this work several times in the past very successfully," Colt said. Colt plans to seamlessly integrate Estey customers into his company using existing files and artwork carefully transferred.

*From traditional to digital, printer serves area business*

## COLT OFFERS TRADITIONAL OFFSET PRINTING

on a press, but also has an array of digital options from black-and-white to state-of-the-art digital color. It installed a Xerox iGen4 digital color press in December. It runs six days a week in a humidity-controlled room.

The Estey acquisition is the eighth successful incorporation for Colt Print Services since its inception in 1975, Colt said. The company offers both business printing and commercial digital printing, something unusual in the industry, he said. The most recent merger will bring 300 new customers to Colt. Colt Print Services does \$3 million to \$4 million in business each

year, and the Estey acquisition could add \$1 million in business per year.

"It's a pretty significant increase," Colt said.

The print shop employs 25 employees and is roughly the 50th largest printer in the nation, he said. To facilitate a smooth transition for Estey customers, long-time Estey general manager Lauri Weaver moved to Colt

as well.

"She's a nice addition to the Colt family," said Brenda Hittle, customer service manager for Colt Print Services. Hittle began working in the industry as a youngster at her father's print shop, which Colt acquired in 2002. She's worked for Colt ever since. She's watched the company adapt to a rapidly changing industry, often on the leading edge of new technology.

Colt offers traditional offset printing on a press, but also has an array of digital options from black-and-white to state-of-the-art digital color. It installed a Xerox iGen4 digital color press in December. It runs six days a week in a humidity-controlled room. A full-time employee keeps the machine humming smoothly. The press emulates a traditional offset machine, using toner without the sheen that typically identifies digital printing.

The digital press can print on textured paper, shaking the ink into the surface grooves for a quality end

► See **Colt**, 14A

# BUSINESS REPORT LIST COMMERCIAL PRINTERS

(Printers in Boulder and Broomfield counties ranked by number of employees.)

RANK	Printer	Local employees	Presses: Kind (Number of each)	Specialties	Phone Website Year founded	Person in charge
1	SIGNATURE OFFSET 4900 Pearl E. Circle, Suite 300E Boulder, CO 80301	50	42 units Goss and Tensor	Newspapers, magazines, catalogs, directories, commercial printing, gloss products and full mail capabilities.	303-443-3800 www.signatureoffset.com 1970	A. Lloyd Streit, CEO/ president Cary Juvonen, CEO
2	D&K PRINTING INC. 2930 Pearl St. Boulder, CO 80301	30	Four-color 40-inch press, five-color 40-inch press with coder, 12x18 two-color press, digital press	All printing.	303-444-1123 www.dkprinting.com 1964	Gary Bennett, co-owner
2	FEDEX OFFICE 2795 Pearl St., Suite 104 Boulder, CO 80302-3813	30	Docutech 6115, IBM Ifoprint 2000	Color, black and white print jobs	303-449-7100 www.fedex.com/us.com/office N/A	Peggy Dunbar, center manager
4	BSC SIGNS INC. 6970 W. 116th Ave., Unit C Broomfield, CO 80020	25	Gerber Edge FX	Full service sign company specializing in custom electric signs, install and service.	303-464-0644 www.bsccsigns.com 1999	John Wesley Dobie, CEO/president
5	COLT PRINT SERVICES INC. 2525 Frontier Ave. Boulder, CO 80301	24	4-color Heidelberg, 2-color Heidelberg, 2-color Riobi, 2-color AB Dick (2), Xerox DocuTech, Xerox 6060 Digital Color, Xerox iGen4, Xerox Nuvera (2)	Business printer and professional copy center. Short run books, variable data printing, manuals, just-in-time processing, etc.	303-449-2760 www.coltprint.com 1974	Jim Colt, president Willard A. Hayes, owner
6	GRAFAGROUP / PHOTO CRAFT IMAGING 2901 55th St. Boulder, CO 80301	18	Two Xerox digital, Fuji Frontier photographic, LightJet photographic, UV flatbed, large-format latex, CNC	Design, production and installation of large-format graphics, POP fabrication, graphic displays, in store signage. Photographic and inkjet fine-art printing and custom framing.	303-442-6410 www.pcigrafax.com 1974	Roy McCutchen, CEO
7	EIGHT DAYS A WEEK 840 Pearl St. Boulder, CO 80302	12	Canon imagePRESS 1110, Canon imagePressC6000, HP Designjet 5500 and Z6100	Digital imaging, trade show displays, graphic design. Book publishing, bindery, 3D printing and scanning	303-443-7671 www.8days.com 1976	Sam Sussman Cheryl Sussman, owners
7	MORRELL PRINTING SOLUTIONS 990 S. Public Road, Unit C Lafayette, CO 80026-2346	12	Heidelberg (2), DocuTech (2), DocuColors (2), Nuvera, Xerox 1 GN-5	G7 Master Qualified Digital Printer. Offset and Digital printing, self-published books, copies, design services, fine art prints, large format prints and much more.	303-665-4210 www.morrellprinting.com 1975	Jim Morrell, manager
9	COPYEXPERTS 5345 Arapahoe Road, Suite 2 Boulder, CO 80303	10	Konica/Minolta C8000 Digital Color Press, Konica/Minolta 6501 Digital Color Press, Canon IR 7095s (2), Canon IPF 8100 and Aficio 240W	Digital color and black and white printing, mailings, full-service bindery, large-format printing and foam-board mounting.	303-448-1111 www.bouldercopyexperts.com 1997	Kelly Nowlin, owner
10	CENTENNIAL PRINTING CO. 1849 Cherry St., Unit 6 Louisville, CO 80027	7	Four-color Heidelberg DI, four-color Ryobi, two-color Ryobi, one-color Ryobi, digital printing	Design and marketing, four-color printing, direct mail services.	303-665-0388 www.centennialprinting.com 1985	Ed Yeager, president
10	FEDEX OFFICE 980 Ken Pratt Blvd., Suite B Longmont, CO 80501	7		Copies, oversize printing, signs and banners	303-702-0131 www.fedexoffice.com N/A	Randy Kemp, store manager
12	DENNIS PRINTING SERVICE- A SAFEGUARD COMPANY 2300 Central Ave., Suite A Boulder, CO 80301	6	Extensive press capabilities	Brochures, labels, posters, manuals, publications, promotional products. Print management, financial products, business forms and apparel.	303-443-4413 www.dennisprintingservice.com 1990	Robert Bibbey, owner Lisa Wehunt, office manager

Researched by Mariah Tauer

N/A: Not available. If your company should be on this list, please request a survey by e-mailing [research@bcbr.com](mailto:research@bcbr.com) or calling our research department at 303-630-1961.

Source: Business Report Survey

## COLT from 13A

result often unavailable in a digital print. In a separate room, a cluster of black-and-white printers run 24 hours a day to meet clients' needs and provide quick turnaround, Colt said.

Colt offers other industry advances.

"The big trend today is variable data printing," Colt said. Variable data printing allows clients to customize each mailing to individual customers. Whether it's bound insurance plans specific to each policy holder, real estate brochures or mailings sporting an addressee's name, it's a business decision that makes sense, Colt said.

"The return rate is five to 10 times higher on a mailing where the name appears on the outside," he said. "It's much more personalized and sophisticated."

Colt offers traditional offset printing, too – something that can be cheaper for larger orders.

"If you want 500, it's almost always cheaper to print on digital," Colt said. "If it's 10,000, it's cheaper to do traditional offset." Traditional printing also allows clients to create colors specific to their company's brand and not replicable on a digital machine.

Colt clients can use the company's Rapid ReOrder department, too, a trademarked system developed by Colt in the 70s. The shop stores samples of previous jobs along with all

pertinent information for reprints with an order number. Clients receive a binder with the same information, then can call or email for reprints of past jobs, such as envelopes, purchase orders and letterhead. It makes follow-up jobs fast, accurate and easy for clients when someone new begins to do the ordering, Hittle said.

"Customers love it," she said. "I have clients who swear by it ... and you don't have to reinvent the wheel."

Additionally, Colt's onsite binding department completes everything from plastic coil to fold-and-stitch booklets or paperback book binding. Both can be done in black-and-white or color. The print shop works with a range of clients from self-published authors to local businesses, such as Sounds True, local grocery chains and area governmental organizations.

Colt Print Services also offers custom online business portals, another industry trend, Colt said. Custom portals allow people to log in and order business cards in less than a minute, complete with an instant online proof. Customers can order in the evening and pick up cards the next morning in the store, saving on shipping as well, Colt said.

"The biggest cost of business cards is typesetting," he said, "and this greatly reduces the cost and increases the speed."

## DISCOVERIES from 12A

cal," Stoldt said. "However, the last decade has seen a resurgence in the development of new solid electrolytes with ionic conductivities that rival their liquid counterparts."

The critical innovation added by Lee and Stoldt that allows their solid-state lithium battery to outperform standard lithium-ion batteries is the construction of the cathode, the part of the battery that attracts the positively charged lithium ions once they're discharged from the lithium metal.

Instead of using a solid mass of material, Lee and Stoldt created a "composite cathode," essentially small particles of cathode material held together with solid electrolyte and infused with an additive that increases its electrical conductivity. This configuration allows ions and electrons to move more easily within the cathode.

"The real innovation is an all-solid composite cathode that is based upon an iron-sulfur chemistry that we developed at CU," Stoldt said. "This new, low-cost chemistry has a capacity that's nearly 10 times greater than state-of-the-art cathodes."

Last year, Lee and Stoldt partnered with Douglas Campbell, a small-business and early-stage product development veteran, to spin

out Solid Power.

"We're very excited about the opportunity to achieve commercial success for the all solid-state rechargeable battery," said Campbell, Solid Power's president. "We're actively engaging industrial commercial partners to assist in commercialization and expect to have prototype products ready for in-field testing within 18 to 24 months."

Important to the early success of the company has been its incubation within CU-Boulder's College of Engineering and Applied Science's applied energy storage research center, a part of the college's energy systems and environmental sustainability initiative.

Solid Power is a member of Rocky Mountain Innosphere, a nonprofit technology incubator headquartered in Fort Collins, Colo., with a mission to accelerate the development and success of high-impact scientific and technology startup companies.

"We're very excited to be working with Solid Power's team to get them to the next level," said Mike Freeman, Innosphere's CEO. "This is a big deal to Colorado's clean-tech space. Solid Power's batteries will have a huge impact in the EV market, and they have a potential \$20 billion market for their technology."

# Green investment fund producing 'hot' returns

Charles Goldman is now an equity partner in the eco-friendly Green Alpha Advisors LLC in Boulder.

Green Alpha is the subadvisor to the Shelton Green Alpha Fund, which has seen smokin' hot returns of 25.6 percent since launching in March. You can find independent verification of those returns at Morningstar.com.

Morningstar also ranked the fund No. 1 out of 1821 Large Growth Funds in the second quarter ended June 30.

But I digress.

Goldman previously headed registered investment advisory custody units at both Charles Schwab & Co. and Fidelity Investments before making the move to Green Alpha.

The firm's "green" investment strategy continues to set it apart – advisers look to invest in publicly traded companies that focus on the "Next Economy."

What does that mean exactly in the corporate world?

Publicly traded companies getting a look-see from Green Alpha should be involved in ways to address global warming through transportation, communications, commerce, infrastructure, materials, energy, agriculture, water or any other areas that might be a fit.

Shelton Capital Management in San Francisco is Green Alpha's parent, with \$865 million in assets under management. Green Alpha has not disclosed client assets, but it's registered with the U.S. Securities and Exchange Commission.

## Comings and goings

Longmont-based Mile High



### BANK NOTES

Beth Potter

Banks will close two branches on Sept. 27, one in Littleton and one in Denver, according to the Colorado Division of Banking.

The branch closures leave the bank with 11 open branches, including two in

Longmont and one in Boulder.

Strategic Growth Bancorp, a bank holding company in El Paso, Texas, bought the struggling Longmont bank for \$5.5 million at the beginning of the year and recapitalized it with as much as \$90 million.

The move came after previous parent company Big Sandy Holding Co. in Limon went through voluntary Chapter 11 reorganization.

Meanwhile, Mountain View Bank of Commerce in Westminster has

opened a Boulder office.

While the one-person show at 3100 Arapahoe Ave. just handles loan production at the moment, bank representatives hope to expand into a full-fledged branch soon, said Stephen Faillaci, bank market president.

As with so many bankers and investors before him in the Boulder market, Faillaci raves about how great the town is for innovators and general high-tech excitement.

Mountain View has about \$60 million in assets.

## Report financial abuse

Bankers and others in the financial world should report suspected financial abuse – especially that aimed at older people – to the appropriate authorities.

That's the word from Federal Deposit Insurance Corp. officials, who have joined with seven other federal regulatory agencies to publicize the plan. It's not illegal for bankers to report when they see irregular transactions, unusual account activity and other behavior that might signal financial abuse, according to regulators.

Even if it seems like a violation of privacy, it's important to report, the FDIC said in a press release.

Since 1999, banks must notify

customers if the banks are being asked to give the customers' personal information to a third party. Under the Gramm-Leach-Bliley Act, banks must give their customers a chance to "opt out" before giving out personal information.

In Boulder County, you can report abuse to the Boulder County Area Agency on Aging. Contact the office at: bcaaa@bouldercounty.org or 303-441-3570 – or call your local police department.

## Lending upswing

Wells Fargo reports that one form of Small Business Administration lending that its bankers do in Colorado stood at \$58.6 million on June 30. That's about \$30 million more than the value of loans made by any other SBA lender in the state, according to Cristie Drumm, a Wells Fargo spokeswoman.

The Colorado SBA numbers mirror a national Wells Fargo small business survey done in July that shows business owners are more optimistic than they have been in the past five years.

Some 57 percent of small-business owners across the country report that they're seeing a stronger housing market.

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

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## BCBRDAILY from 2A

### Crocs settles, admits no wrongs

NIWOT – Shoemaker and retailer Crocs plans to pay \$10 million to settle a shareholder class-action lawsuit without admitting any wrongdoing, according to a legal document.

Shareholders in Niwot-based Crocs Inc. (Nasdaq: CROX), known for its colorful plastic shoes, sued directors of the company, according to the legal document. Shareholders allege that directors made misleading statements

about the company, which affected stock prices from April 2007 to April 2008, according to the document.

A U.S. District Court judge in Denver is expected to decide in February whether the proposed settlement amount is "adequate" to pay shareholders, according to the document. Crocs shareholders have until Dec. 26 to file a claim in connection with the lawsuit.

Posted Sept. 18.

## FUNDS from 3A

Co. exited TARP in March 2011.

The TARP write-off to FBHC came to light this month after the Boulder County Business Report requested a list of Colorado banks that had received TARP funds from the Office of the Special Inspector General for TARP.

Of 11 Colorado banks on the list, three paid their TARP loans in full and four sold their stock at a loss back to the U.S. Treasury. Four others, including FBHC Holding Co., owed missed dividend and interest payments.

From 2009 to 2011, FBHC paid back \$154,592 in dividends and interest on its TARP loan, according to Troy Gravitt, a spokesman for the Office of the Special Inspector General for TARP.

In March 2011, Treasury officials

wrote off the remaining investment at a loss of \$2.385 million, Gravitt said. The federal agency also forfeited its right to collect an additional \$123,127 in two dividend and interest payments when it wrote off the debt, he said.

Flatirons Bank had other financial issues at the time, the Treasury spokesman said. From 2005 to 2010, former chairman Mark Yost masterminded a financial fraud scheme that allowed him to defraud banks and investors out of \$10.8 million.

Yost is serving a six-and-a-half-year prison sentence in connection with his crimes.

While many banks across the nation have repaid the TARP loans they took, the U.S. Treasury department has written off \$1.83 billion in losses, according to the spokesman.













# BUSINESS REPORT LIST | AUTO DEALERSHIPS

(Dealerships in Boulder and Broomfield counties ranked by number of employees.\*)

RANK	Company	Number of employees Number of salespeople	Vehicles sold:2012 New 2012 Preowned 2012	Makes of vehicles sold	General manager Year founded locally Website
1	FLATIRONS IMPORTS INC. 5995 Arapahoe Road Boulder, CO 80303 303-442-2544/303-402-5157	144 21	3,305 2,107 1,198	Acura, Subaru, Hyundai, preowned	Scott Crouch 1988 www.flatironsimports.com
2	SILL-TERHAR MOTORS INC. 150 Alter St. Broomfield, CO 80020 303-469-1801/720-284-0791	141 44	3,624 1,795 1,829	Ford, Aston Martin, Jaguar, Volvo, Mazda, Lincoln, Mercury, preowned, commercial fleet	Jack TerHar Beau Smith 1960 www.sthmotors.com
3	LARRY H. MILLER TOYOTA BOULDER 2465 48th Court Boulder, CO 80301 303-443-3250/303-786-9934	122 21	2,000 1,200 800	Toyota, Scion	Steve Doersam 1987 www.bouldertoyota.com
4	FISHER HONDA & KIA 6025 Arapahoe Road Boulder, CO 80303 303-443-0530/303-998-6320	115 15	2,267 1,295 981	Honda- Kia- preowned/certified -Allstate Insurance Services	Craig Fisher Lynn Fisher-Rickman 1973 www.fisherauto.com
5	GEBHARDT MOTORS 4740 Valmont Road Boulder, CO 80301 303-447-8000 ext. 3/303-381-4114	108 30	N/A N/A N/A	BMW	Jim Gebhardt 1975 www.gebhardtauto.com
6	CENTURY CHEVROLET 6105 W. 120th Ave. Broomfield, CO 80020 303-469-3355/303-465-5064	70 16	2,100 1,080 1,020	Chevrolet	Ray Jolly 1982 www.centurychevy.com
7	POLLARD FRIENDLY MOTOR CO. 2360 30th St. Boulder, CO 80301 303-447-8187/303-449-0320	65 12	1,123 700 377	Wrangler Compass, Liberty, Patriot, Wrangler Unlimited Jeeps, Grand Cherokee and Cherokee	James Pollard Doug Pollard 1971 www.boulderjeep.com
8	KING CHEVROLET BUICK GMC 1415 Vista View Drive Longmont, CO 80504 303-776-2650/303-532-8252	57 12	800 N/A N/A	Buick, Chevrolet GMC	Rex King 1980 www.kinggm.com
9	PRESTIGE CHRYSLER DODGE JEEP INC. 200 Alpine St. Longmont, CO 80501 303-651-3000/303-651-3004	52 12	1,092 541 551	Chrysler Dodge Jeep and Ram	Peter Vranjes Roger Weibel 1988 www.prestigedodge.com
10	AUDI BOULDER 1799 Exposition Drive Boulder, CO 80301 303-442-7007/303-442-7118	36 7	400 300 100	Audi, all makes and models preowned	Jaymie Hampson 1973 www.audiboulder.com
11	VALLEY CHRYSLER DODGE 2100 30th St. Boulder, CO 80301 303-442-1687/303-381-7201	35 10	700 380 320	Chrysler, Dodge, Ram	William G. Grubich 1997 www.valleydodge.com
12	BOULDER NISSAN 2285 28th St. Boulder, CO 80301 303-443-8110/303-444-5469	34 7	1,184 558 626	Nissan	Jason Purdum Ted Christiano 2001 www.bouldernissan.com
13	LAND ROVER FLATIRONS 1500 E. Coalton Road Superior, CO 80027 303-554-3000/720-304-2540	33 N/A	471 273 198	Land Rover	Ed Dobbs 1999 www.landroverflatirons.com
14	I-25 KIA 10168 E. Frontage Road Longmont, CO 80504 303-532-8500	30 10	1,300 N/A N/A	Kia, all makes of preowned	Clay Close Scott Howell Ron Volk 2007 www.i25kia.com
15	STEVINSON HYUNDAI OF LONGMONT 600 S. Main St. Longmont, CO 80501 303-651-2623/303-651-6875	23 8	700 350 350	Hyundai	Dave Ambrozevitch 2002 www.stevinsonhyundaiofongmont.com
16	BLUE SPRUCE AUTO SALES 3200 28th St. Boulder, CO 80301 303-938-0580	13 3	425 0 425	Used imports specializing in Subaru	Bart Caddell 1997 www.bluespruceauto.com
17	GUNBARREL IMPORT MOTORS INC. PO Box 757 Niwot, CO 80544 303-652-3040/303-652-3066	10 1	120 10 110	Mercedes-Benz, Porsche, Audi, BMW, VW, Land Rover, Volvo, Jaguar, Mini Cooper	Jon Jelosek 1984 www.gunbarrelmotors.com
18	SMOOTH MOTORS INC. 1855 Folsom St. Boulder, CO 80302 303-444-3213/303-402-9709	3 2	N/A N/A N/A	All makes used	Andrew Celani 1984 www.smoothmotors.com
19	MCCARTY MOTORS 1331 Main St. Longmont, CO 80501 303-772-6803/303-772-7629	1 1	N/A N/A N/A	Select mix of used SUVs, trucks, vans and specialty cars.	Del Knouse 1997 www.coloradotrucks.com
20	MCCADDON CADILLAC BUICK GMC 2460 48th St. Boulder, CO 80306 303-442-3160/303-442-4409	N/A N/A	N/A N/A N/A	Cadillac, Buick, GMC truck, preowned	Mark McCaddon 1958 www.mccaddon.com

Researched by Mariah Tauer

N/A: Not available. \*Second ranking criterion is total number of vehicles sold.

Source: Business Report Survey

## BUSINESS DIGEST

### BRIEFS

Boulder-based **Main Street Power Co. Inc.**, in partnership with MS Solar Solutions Corp., a wholly-owned subsidiary of Morgan Stanley, has started construction on rooftop solar arrays for two schools in Connecticut's Bridgeport public schools district. The two PK-8 schools are Cesar A. Batalla and Blackham, with solar arrays sized at 217 kilowatts and 90 kilowatts, respectively. Cesar A. Batalla will see 10 percent of its electricity needs supplied by the solar panels, and Blackham's panels will supply an estimated 13 percent of its electricity demand.

Virginia-based **Exelis Inc.** has built a telescope, sensor and shortwave infrared system for Longmont-based **DigitalGlobe Inc.**'s WorldView-3 satellite, which is scheduled to launch in 2014. DigitalGlobe Inc. (NYSE: DGI) will use the satellite to collect digital images for customers. Boulder-based Ball Aerospace and Technologies Corp. is building the satellite for DigitalGlobe.

Researchers at Boulder-based **Nanoly Bioscience Inc.** are developing a nanopolymer material that can keep vaccines cold, after signing a license option agreement with the University of Colorado. Financial terms of the agreement were not disclosed. The company was started by CU-Boulder researchers. The nano-polymer material can be blended with vac-

cines to protect against thermal damage during transportation. It was developed by a research team led by Kristi Anseth, a CU-Boulder distinguished professor in the chemical and biological engineering department, and the BioFrontiers Institute.

Louisville-based **Gaiam Inc.** (Nasdaq: GAIA) has sold \$2 million worth of its stock in **Real Goods Solar Inc.**, a solar-energy system installation company. Representatives of Louisville-based Gaiam Inc. created Gaiam Energy Tech in 1999 as the company's solar division. That company became Real Goods Solar when it went public in 2008. Gaiam sold 1 million shares at \$2 per share. It continues to own 3,044,611 shares of Real Goods (Nasdaq: RSOL).

The **unemployment rates** in Boulder and Broomfield counties dropped for the second month in a row, according to the Colorado Department of Labor and Employment. Boulder County's rate dropped from 5.4 percent in July to 5.1 percent in August – one percentage point lower than the same month a year ago. The county had 172,359 people employed and 9,273 looking for work. Broomfield County's rate dropped from 6.3 percent in July to 6.0 percent in August, also a full point lower than a year ago. Broomfield had 30,352 people employed and 1,925 looking for work. The state's unemployment also showed improvement

from a year ago, going from 8.0 percent in July to 7.0 percent in August. Colorado's rate in July was 7.1 percent. The national unemployment rate declined from 8.1 percent a year ago to 7.3 percent in August.

### GRANTS

University of Colorado-Boulder professor **Alan Weimer** and his research team have been awarded a three-year, \$3.6 million grant from the Energy Department's Advanced Research Projects Agency to develop a new process to produce magnesium that can be used to make lightweight vehicle parts. The team will use the grant to develop a new gasification process that uses concentrated solar power to produce both magnesium and synthesis gas, or syngas, a precursor for synthetic gasoline. The procedure includes a novel cooling process to enable a gas-to-solid magnesium phase change inside of the reactor.

### MERGERS & ACQUISITIONS

Assets of the mobile device marketing company **MeNetwork Inc.** in Boulder were bought by mobile-payment company **Spindle Inc.** (OTCBB: SPDL) in Scottsdale, Arizona, in an all-stock transaction worth at least \$10.5 million, according to a U.S. Securities and Exchange Commission document. Spindle's stock price was \$3 for the transaction, according to the document. While the transaction closed in March, specific purchase figures

were not made public until the Sept. 3 SEC document.

Vancouver, Washington-based Kuni Automotive closed on a deal to purchase **Stammler Audi** in Boulder for an undisclosed sum. The dealership at 1799 Exposition Drive, the name of which has been changed to **Audi Boulder**, was opened by Adolf Stammler in 1973. Stammler, who is retiring, still is working with the dealership to help new president and general manager Jaymie Hampson through the transition. Hampson, who has an ownership stake in the store with Kuni, moved to Boulder from Portland, Oregon, where she was director at a Kuni BMW dealership there.

Colorado Springs-based **Springs Fabrication Inc.** bought most assets of **IP Systems Inc.** in Broomfield for \$225,000. IP Systems is a manufacturer of specialized nuclear containment systems. IP Systems and its employees are expected to remain in Broomfield, according to a press release about the transaction. Springs Fabrication is a metal manufacturing firm.

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

## NONPROFIT NETWORK

### BRIEFS

Boulder-based **Rudi's Organic Bakery** was an official sponsor of Farm Aid 2013 held Saturday, Sept. 21, at Saratoga Performing Arts Center in Saratoga Springs, New York.

### FUNDRAISERS

Barlow's Premium Cigars and Pipes will host a **free concert** to raise funds for the Colorado flood relief effort from 2 to 8 p.m., Sunday, Sept. 29, in the Atlas Valley Shopping Center, 2770 Arapahoe Road, Lafayette. Music, food, children's activities, food and clothing donation center. Proceeds will benefit the food banks of Boulder, Weld and Larimer counties and their associated humane societies. Donations will be accepted by the Lafayette Fire Department in a "Pass the Boot"

campaign and a booth will be provided to accept formal donations to the relief effort. All donations will be tax deductible through a 501-c(3).

The **Third Annual Longmont Legends** awards celebration will be from 4 to 7 p.m., Monday, Sept. 30, at Left Hand Brewing, 1265 Boston Ave., Longmont. Live music from the Deciders, KT's BBQ, Left Hand brews, kids activities, a cupcake truck and more. Silent auction and ticket sales benefit Boulder County CareConnect, a nonprofit serving Longmont's seniors in need and adults with disabilities for more than 40 years. Tickets are \$15 in advance and \$20 at the door. Kids under 12 are free. Tickets available online at [www.careconnectbc.org](http://www.careconnectbc.org) or by calling 303-443-1933.

The second annual **A Red Carpet Adventure** fundraiser for nonprofit There With Care event will be from 5 to 9 p.m., Monday, Sept. 30, at the Boulder Theater, 2032 14th St., Boulder. Variety show and full-course gourmet dinner. Host is Cheech Marin. Proceeds will benefit There With Care, a nonprofit organization that provides services to families during the critical phase of their child's medical crisis. Cost is \$75. Register online at <http://therewithcare.org/redcarpet/>.

The Leukemia & Lymphoma Society's **Light The Night Walk**, an annual evening walk that celebrates and commemorates lives touched by cancer, will be from 5:30 to 8:30 p.m. Monday, Sept. 30, at Farrand Field on the University of Colorado-Boulder campus. Festivities

include live music, food, and fun activities for the whole family. The walk will begin around 7:30. Walkers are encouraged to become Champions For Cures by raising \$100 or more. All Champions For Cures will receive an illuminated balloon, a T-shirt and access to the food court. Cancer survivors will receive these benefits regardless of their fundraising totals. More information at [www.lightthenight.org/rm/](http://www.lightthenight.org/rm/).

The **Harvest Farm Dinner**, a fundraiser for the Safehouse Progressive Alliance for Nonviolence, will be from 5:30 to 9 p.m., Friday, Oct. 4, at Pastures of Plenty Farm, 4039 Ogallala Road, Boulder. Cost is \$80. Register online at <http://bit.ly/1cUCD3Z> or call 303-449-8623.

## FLOOD from 10A

period. Lyons, cut off by flooding of the St. Vrain, received about 10 inches.

Most of the rain fell over the course of about 72 hours late in the week of Sept. 9.

The rain saturated the ground and caused standing water in places not accustomed to flooding. It caused rivers such as the St. Vrain and Boulder and Left Hand creeks to rush down mountain canyons onto the plains, overflowing and even bursting through their banks in places, flooding some areas that weren't even located in flood plains.

For a couple of days at the height of the flooding, Longmont was cut in half by the overflowed St. Vrain and Left Hand. Lyons, meanwhile, was completely isolated because roads into town were flooded or wiped out.

### Road damage

Damage to roads is staggering. Colorado Department of Transportation spokeswoman Amy Ford said 40 percent of U.S. Highway 36 between Boulder and Estes Park is a total loss. Colorado Highway 72 in Coal Creek Canyon is 50 percent destroyed. Colorado I19 up Boul-

der Canyon is 20 percent gone. To the north, in Larimer County, U.S. 34 along the Big Thompson River from Estes Park to Loveland is 85 percent destroyed.

Statewide, 200 lane miles of state highways and roads were wiped out. Thirty bridges were destroyed and at least another 20 damaged.

The U.S. Department of Transportation so far has made \$35 million in emergency relief funds available to repair roads and bridges, and its early road and bridge damage cost estimates in the state totaled \$152 million. The true price tag is likely to be much higher.

Boulder County's preliminary estimate on damage to roads and bridges came out to \$89.9 million. In his letter to Congress, Hickenlooper asked that the amount of Emergency Relief Program funding available through the Federal Highways Administration be raised for Colorado – from its normal cap of \$100 million per disaster to a cap of \$500 million, as it was for states affected by Hurricane Sandy.

Chip Paulson, a principal engineer with MWH Global in

Broomfield and a stormwater infrastructure expert, said one reason the damage in many areas of the county was so severe is that many facilities such as urban parks or subdivisions – and even some roads – are designed only to withstand 10- or 25-year weather events, not 100-year floods or 1,000-year rains such as what occurred. The expense is too high, he said, to gird every facility for the worst.

"The magnitude of the event probably exceeded the design standards for many of those structures," Paulson said.

Official estimates of the damage done are still being tabulated by state and local agencies, although the amount is likely to reach into the billions of dollars.

The Federal Emergency Management Agency has opened disaster relief centers up and down the Front Range to help individuals and businesses cope with the damage.

Of the 17 counties reporting flood damage, nine – Adams, Arapahoe, Boulder, Clear Creek, El Paso, Jefferson, Larimer, Logan and Weld – have been declared eligible for FEMA assistance.

In those counties as of Sept. 23, more than 16,800 households had registered for FEMA assistance, and the agency so far had approved more than \$22 million in assistance.

The Small Business Administration, which offers disaster recovery loans for businesses and individuals, had issued 3,700 applications to businesses and nonprofit organizations that had been either FEMA referrals or had met with the SBA in person at a disaster recovery center.

Local government agencies also have done what they can to help ease the burden of repairs. In Boulder and Longmont, the building permit process for certain flood-related repairs has been sped up. Boulder created a special permit for such repairs that is free of charge, and the Longmont City Council was to discuss taking a similar measure at its Sept. 24 meeting.

"We understand there's quite a bit of rebuilding that needs to occur," said Boulder spokeswoman Sarah Huntley, "and we want to aid residences and businesses in that."

## ON THE JOB

## ACCOUNTING



Anton



Hekkert

**Gary Mitchell**, managing partner of Denver-based accounting and consulting firm Anton Collins Mitchell LLP, which has an office in Boulder, will step down Oct. 1 after 31 years at the helm, but he will remain in a client service role. ACM named two partners to lead the firm: **Greg Anton** as chief executive and chairman, and **Stacey Hekkert** as managing partner and president.



Mitchell

## ARCHITECTURE, CONSTRUCTION



Bartling



Goffhelf

Design Concepts, a community and landscape

architecture firm in Lafayette, promoted **Robyn Bartling** to associate. The company also hired **William Goffhelf** as landscape architect and project manager. It also hired four landscape designers: **Jennifer Gee**, **Adrienne Burton**, **Andrew Patton** and **Andrew Vieth**.

## BANKING, FINANCE

**Ryan Holocher** joined Louisville-based Trailhead Wealth Management LLC. He earned a bachelor's degree in business administration with an emphasis on financing and marketing from Colorado Christian University in Lakewood.

Boulder-based Welch Financial Planning LLC hired **Kristen DePaepe** as a property and casualty agent focused on home and auto. DePaepe previously worked for the University of Colorado athletic department.

**David Besch** joined AMG National Trust Bank in Boulder as a vice president and commercial banker, working out of AMG's office in Boulder. He has 18 years of experience in banking and finance, and he earned a master's degree in business administration from Colorado State University.



Besch

**M. Elizabeth Brandt** of Boulder-based Investors Independent Trust Co. received the CTFA designation, which is awarded for demonstrating excellence in fiduciary and trust activities, financial planning, tax law and planning, investment management and ethics. She is also a member of the Boulder County Estate Planning Council.

## ECONOMIC DEVELOPMENT

The Metro Denver Economic Development

Corp. appointed **Mike Matthews**, Wells Fargo's area business banking manager for Colorado to a two-year term as a co-chairman of its executive committee. He joins existing co-chairman **Bain J. Farris**, president and chief executive of Exempla Saint Joseph Hospital.

## ENGINEERING

**Julie Labonte** is joining Broomfield-based MWH Global as vice president and director of program management for the Americas. She is currently the director of the San Francisco Public Utility Commission's Water System Improvement Program.

## GOVERNMENT

**Betsey Martens**, executive director of Boulder Housing Partners, will step down as president of the National Association of Housing and Redevelopment Officials following her two-year term Oct. 26. NAHRO is the nation's oldest and largest professional association for organizations working to create affordable housing. As NAHRO's president, Martens represented the organization in a variety of settings - including congressional testimony, meetings with the HUD secretary and the United Nations.

## HIGH TECH

Boulder-based Splick-it Inc. added **David Hoover**, former chief executive of Ball Corp.; **Jeff Potter**, former CEO of Frontier Airlines; and **Vijay Bangaru**, CEO of Splick-it, to its board of directors. All board members are investors in Splick-it. Potter is taking on the task of opening new markets and business development.

## HOSPITALITY, RECREATION

The Auguste Escoffier School of Culinary Arts, based in Boulder and Austin, Texas, appointed **Jean-Claude Cavalera** as its newest chef instructor. Cavalera has more than 39 years of executive level culinary and restaurant-management experience. Cavalera is a graduate from the Culinary School of Nice, France, and

began his career as the executive chef of The Ritz Carlton Hotel. Following his career at The Ritz Carlton, Cavalera owned Caroline's Cuisine in Grand Lake. Most recently, he served as executive chef of Warwick Denver Hotel. He is a member of the American Culinary Federation, Chaine des Rotisseurs and Les Amis d'Escoffier.

## INSURANCE

**Jim Holder** has rejoined Connecticut-based health-insurance firm Cigna as vice president of sales for the mountain states region, which includes Colorado, New Mexico, Utah and Wyoming. Holder, who started his career at Cigna where he held a variety of sales and sales leadership positions for 17 years, will work from an office in Greenwood Village. Prior to rejoining Cigna, Holder served as a consultant for a West Coast employee benefits broker and served as executive vice president of business development and strategy for an early stage software company, where he focused on providing hospitals with strategic business intelligence and cost accounting software.

## SPORTS/OUTDOORS

Boulder-based Newton Running named **Tom Curran** director of sales, specialty running. Curran began working for Newton as a regional account manager in 2008. He will focus on developing and leading the sales team. Also, **Kirk Nichols** will move into the role of vice president, sales operations, and former chief operating officer **Stephen Gartside** is returning to the executive team as vice president of special projects.

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## CALENDAR

## OCTOBER

**1** The Boulder Small Business Development Center presents the workshop **Business Plan Essentials** from 6 to 9 p.m., Tuesday, Oct. 1, at the center's satellite office at 528 Main St., Longmont. Diana Royce Smith and Tron Welch offer information on completing or refining a business plan emphasizing understanding markets and developing financials. Cost is \$45, \$35 for members of Boulder chamber of commerce. Free to current or prospective city of Longmont businesses. Register online at [www.bouldersbdc.com](http://www.bouldersbdc.com) or call Rachel Garcia, 303-442-1475, ext. 2.

**2** The Boulder Small Business Development Center presents the workshop **Social Media Essentials** from 11 a.m. to 2 p.m., Wednesday, Oct. 2, at the center's main office, 2440 Pearl St., Boulder. Susan Tucker of Get Susan Marketing will explain the difference between the top four social media channels (Facebook, Twitter, LinkedIn and Pinterest), how to set up accounts and optimize them for success. Cost is \$45, \$35 for members of

Boulder or Longmont chambers of commerce. Register online at [www.bouldersbdc.com](http://www.bouldersbdc.com) or call Rachel Garcia, 303-442-1475, ext. 2.

**3** The Louisville Chamber of Commerce hosts a business luncheon **State of the City**, from noon to 1 p.m., Thursday, Oct. 3, at the Louisville Public Library, 951 Spruce St., Louisville. City manager Malcolm Fleming presents information on flood damage in Louisville and the 2014 city budget. Cost is \$10 for members, \$145 for nonmembers. R.S.V.P. by Oct. 1 online at [info@louisvillechamber.com](mailto:info@louisvillechamber.com).

**8** The Boulder Small Business Development Center presents the workshop **Effective Strategy Execution** from 8:30 to 11:30 a.m., Tuesday, Oct. 8, at the center's main office, 2440 Pearl St. Boulder. Mike Loughrin of Transformation Advisors covers key aspects of strategy development and execution for small- and medium-size businesses. Cost is \$45, \$35 for members of Boulder or Longmont chambers of commerce. Register online at [\[detersbdc.com\]\(http://detersbdc.com\) or call Rachel Garcia, 303-442-1475, ext. 2.](http://www.boul-</a></p>
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**10** CO-LABS presents the **2013 Governor's Award for High-Impact Research** awards ceremony from 5:30 to 7:30 p.m., Thursday, Oct. 10, at the Jennie Smoly Caruthers Biotechnology Building, University of Colorado-Boulder, 3415 Colorado Ave., Boulder, ceremony and reception celebrates the achievements of outstanding researchers from Colorado's federal labs. Networking with appetizers and drinks. Cost is \$45. Registration deadline is Oct. 9. Register online at [www.co-labs.org](http://www.co-labs.org).

**16** The Longmont Area Economic Council presents a **2014 Economic Forecast presented by** economist Richard Wobbekind from the University of Colorado-Boulder from 7:30 to 9 a.m., Wednesday, Oct. 16, at the Plaza Contention Center, 1850 Industrial Circle, Longmont. Cost is \$25 per person/corporate table of eight, \$175. To register, call 303-651-0128 or email [laec@longmont.org](mailto:laec@longmont.org).

**28** The Boulder Chamber will present **Espirit Entrepreneur** Monday and Tuesday, Oct. 28-29, at the St Julien Hotel and Spa, 900 Walnut St. Boulder. For more information, go online at [www.boulderchamber.com](http://www.boulderchamber.com).

## NOVEMBER

**12** The Boulder County Business Report will present **Pulse: the State of Health Care** from 7:30 to 11:30 a.m., Tuesday, Nov. 12, at the Plaza Convention Center, 1850 Industrial Circle, Longmont. Panel discussions plus keynote speaker Michael Slubowski, president and CEO of SCL Health System. Cost is \$39, includes continental breakfast. Tickets available online at [www.bcbr.com](http://www.bcbr.com).

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

## AWARDS

The Boulder-based **Innovation Center of the Rockies**, an entrepreneurial support organization, received a national award of excellence from the State Science & Technology Institute for work in commercializing university research in the Rocky Mountain region. The Innovation Center joined fellow organizations in Portland, where SSTI named six winners in separate categories, citing them as national models for states and regions investing in science, technology and innovation to grow their economies and create high-paying jobs. The 2013 TBED Awards (Technology-based Economic Development) recognize creative use of resources and public-private support spurring entrepreneurial activity.

Attorney **Linda L. Siderius** of Caplan and Ear-

nest LLC in Boulder was included in the 2014 edition of "The Best Lawyers in America" for administrative, regulatory and health-care law.

**The Creative Alliance**, a public relations and advertising agency in Lafayette, received an American Graphic Design Award from GD USA Magazine for design work on behalf of its clients Tempus Aircraft Sales and Service and SpaEquip. The Creative Alliance designed the "Time as Your Ally" ad for Tempus Aircraft Sales and Service. With the company's name (Tempus is Latin for "time") as the inspiration, the ad addressed the theme of time as it relates to private air travel. The ads appeared in aviation industry publications as well as trade show guides. For SpaEquip, The Creative Alliance designed a small flip book with relaxing images of sand

## PRODUCT UPDATE

Boulder-based **XetaWave LLC**, a wireless technology provider, launched the Xeta9x-Emancipator series of software defined 900 megahertz radios, and the patent-pending Xeta9-INS, which enables XetaWave radios to coexist with non-XetaWave radios in a single, integrated network. The Xeta9x-Emancipator series offers Ethernet connectivity with data rates of 9.6 kilobits per second to 2.6 megabits per second over multiple bands. The serial version of the Xeta9x-Emancipator series can support up to 921.6 kbaud throughput over multiple bands for less than \$320 in quantity.

Louisville-based **Boulder Imaging LLC** launched three products showcasing technology for metrology, surface inspection and digi-

tal recording. The SCL Series offers advanced surface inspection in a fully automated computer-based defect classification system for automotive and performance coatings. SCL systems are capable of processing coated or uncoated panels of various sizes from 4 inches by 12 inches to 24 inches by 24 inches.

Boulder-based **SpotRight Inc.**, a social data company, introduced a social measurement tool that allows marketers to tune into real-time social data, such as tweets, social comments and engagements of specific groups of consumers - whether they be existing customers, targeted customers or the customers of a brand's competitors. The new solution connects directly with brands' CRM data.

## EXISTING HOME SALES

## August 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		
						08/01/11 - 07/31/12	08/01/12 - 07/31/13	%chg	08/01/11 - 07/31/12	08/01/12 - 07/31/13	%chg	08/01/11 - 07/31/12	08/01/12 - 07/31/13	%chg	08/01/11 - 07/31/12	08/01/12 - 07/31/13	%chg
Boulder	93	265	\$705,854	33	\$591,300	731	806	10.3	\$664,817	\$719,396	8.2	80	48	(40.0)	\$570,000	\$619,950	8.8
Broomfield	47	91	\$412,648	23	\$420,000	396	395	(0.3)	\$359,170	\$386,593	7.6	70	49	(30.0)	\$326,400	\$345,000	5.7
Erie	32	120	\$355,593	29	\$329,950	287	392	36.6	\$336,920	\$372,238	10.5	54	54	(22.9)	\$325,000	\$340,000	4.6
Lafayette	32	74	\$422,061	23	\$355,000	294	316	7.5	\$383,934	\$401,909	4.7	43	43	(44.2)	\$357,500	\$370,315	3.6
Longmont	113	312	\$294,845	32	\$266,000	926	1095	18.3	\$256,522	\$271,325	5.8	68	47	(30.9)	\$230,000	\$249,000	8.3
Louisville	29	56	\$474,426	44	\$450,000	230	235	2.2	\$421,705	\$474,889	12.6	60	41	(31.7)	\$385,000	\$425,500	10.5
Superior	15	33	\$488,627	13	\$490,000	134	152	13.4	\$420,827	\$445,994	6.0	45	33	(26.7)	\$390,950	\$428,500	9.6
Mountains	41	339	\$451,693	85	\$402,500	276	327	18.5	\$405,552	\$441,132	8.8	126	129	2.4	\$341,500	\$359,000	5.1
Plains	48	212	\$682,697	52	\$531,250	371	419	12.9	\$615,453	\$661,923	7.6	96	71	(26.0)	\$470,000	\$510,000	8.5
<b>Total</b>	<b>450</b>	<b>1,502</b>				<b>3,645</b>	<b>4,137</b>										

## EXISTING CONDO SALES

## August 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		
						08/01/11 - 07/31/12	08/01/12 - 07/31/13	%chg	08/01/11 - 07/31/12	08/01/12 - 07/31/13	%chg	08/01/11 - 07/31/12	08/01/12 - 07/31/13	%chg	08/01/11 - 07/31/12	08/01/12 - 07/31/13	%chg
Boulder	90	192	\$362,055	56	\$292,000	642	717	11.7	\$304,133	\$314,615	3.4	144	56	(61.1)	\$250,000	\$260,000	4.0
Broomfield	13	28	\$223,885	76	\$212,000	75	104	38.7	\$230,717	\$218,141	(5.5)	146	62	(57.5)	\$237,000	\$202,500	(14.6)
Erie	3	10	\$181,633	9	\$173,000	25	35	40.0	\$186,183	\$167,800	(9.9)	85	57	(32.9)	\$134,500	\$150,000	11.5
Lafayette	23	24	\$222,697	18	\$227,500	95	116	22.1	\$196,822	\$205,391	4.4	81	48	(40.7)	\$209,500	\$205,000	(2.1)
Longmont	33	64	\$180,666	34	\$167,900	216	227	5.1	\$182,369	\$190,184	4.3	92	50	(45.7)	\$164,000	\$182,500	11.3
Louisville	6	13	\$212,917	34	\$173,000	35	58	65.7	\$230,355	\$255,377	10.9	87	37	(57.5)	\$204,000	\$223,950	9.8
Superior	5	7	\$240,880	29	\$245,500	30	30	0.0	\$209,859	\$207,168	(1.3)	54	31	(42.6)	\$182,000	\$194,250	6.7
Mountains	0	1	0	0	0	2	4	100	\$178,450	\$323,625	81.4	98	85	(13.3)	\$178,450	\$337,500	89.1
Plains	7	17	\$254,886	55	\$172,500	82	101	23.2	\$191,972	\$212,183	10.5	83	55	(33.7)	\$162,497	\$172,800	6.3
<b>Total</b>	<b>180</b>	<b>356</b>				<b>1,202</b>	<b>1,392</b>										

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

# Software, skiwear coming to Pearl East

BOULDER – Businesses in the Pearl East Business Park will gain a couple of new neighbors this fall with the move of Symplified Inc. from downtown and the opening of a marketing office and showroom by Swiss skiwear manufacturer Kjus.

Symplified, a provider of cloud security software in the identity and access-management realm, is leaving its roughly 9,000-square-foot space on the second floor at 1600 Pearl St. and is moving into 8,055 square feet at 4900 Pearl East Circle, No. 108.

Nate Litsey and Chad Henry of W.W. Reynolds Cos., represented the landlord in the Symplified lease deal, while Marty Knape and Alex Hammerstein of CBRE represented the tenant.

Symplified chief executive Shayne Higdon said the goal is to move in mid-October.

Despite the smaller space, Higdon said Symplified is in expansion mode, adding more than 30 employees since the first of the year as it rolled out a couple of new products and partnerships.

Higdon, who has been CEO for about a year, said recent employee surveys uncovered a desire for things such as showers and access to the outdoors to help accommodate many employees' active lifestyles. The new space will add such amenities, including a roll-up glass garage door employees can open to barbecue or play basketball.

"I wanted to put our money where

our mouth is and give the employees what they want," Higdon said.

Another factor in the move was the expansion of the building at 1600 Pearl, where Boulder Brands Inc. will



**REAL ESTATE**  
Joshua Lindenstien

move into a newly added third story once it is complete. The addition of the third story meant Symplified lost about 1,000 square feet of its space to make way for an elevator and stair-case.

While Higdon acknowledged the prime downtown location Symplified is leaving, he said the new digs will be more open than its spot now.

Cloud storage provider SolidFire Inc., which shares the second floor of 1600 Pearl with Symplified, will expand into the space Symplified is leaving, SolidFire director of finance Derek Kraus confirmed, adding that the company had no other comment on the expansion at this time.

For Kjus, a subsidiary of LK International AG, its new East Boulder office gives the company a Rocky Mountain region presence in a town where plenty of other outdoor-apparel companies have put down roots.

Kjus, a subsidiary of LK International AG, leased 4,238 square feet at 4940 Pearl East Circle, No. 300, with a goal of moving in by Dec. 1. Henry and Litsey served as listing brokers in

the transaction while Kjus was represented internally.

"Those are both great deals for the (business) park and for East Boulder," Henry said.

**PEARL PLACE AMPHITHEATER:** A 400-seat amphitheater is part of the concept plan submitted to the city of Boulder by developers of the proposed Pearl Place redevelopment project near 30th and Pearl streets.

Denver developers Dan Otis and Darren Fisk bought three parcels of land earlier this summer for \$11.2 million, and recently closed on a fourth, purchasing 2121 30th St., from Twenty One Twenty One LLC for \$1 million. The four parcels total 4.33 acres and wrap around Chase Bank at the southwest corner of 30th and Pearl. The parcels are home to a couple of strip malls, as well as D&K Printing and the Woodsongs music store.

In addition to the landscaped amphitheater that sits next to an irrigation ditch that runs through the site, the concept plan proposes a pair of four-story office buildings totaling 202,500 square feet, 6,000 square feet of retail space and an 83,500-square-foot, 120-room hotel.

The concept plan is scheduled to go before the planning board during a public hearing Oct. 24.

**ALEX AND ANI:** Alex and Ani LLC, a jewelry store chain based in

Rhode Island, has leased 1,055 square feet at 1505 Pearl St., Unit 104, for a retail location.

The owner of the space is 1505 Commercial LLC. Way Cool Properties' John Koval, a partner in 1505 Commercial, represented the landlord, while Joe Pierik with Carpianto Group represented the tenant in the deal.

Alex and Ani will occupy the space vacated by Atlas Purveyors coffee shop in July. Koval said he expects Alex and Ani to open by late fall or early winter.

The deal follows another across town for Koval, who represented Steel Yards LLC in the leasing of 2,300 square feet of space at 2500 30th St., to Fresh Thymes Eatery LLC, a take-out marketplace and café that opened in late August.

## BROOMFIELD

**NORTH PARK SCHOOL:** New projects are starting to roll in for McWhinney Real Estate Services Inc., at its 935-acre North Park development in northeast Broomfield.

Jay Hardy, McWhinney's general manager for North Park, said Prospect Ridge Academy, a charter school that opened last year at 2555 Preble Creek Parkway with classes for kindergarten through eighth grade, is slated to break ground on a high school Nov. 1.

The news came a little more than a week after satellite imaging company DigitalGlobe Inc. (NYSE: DGI)

► See **Real Estate, 25A**



**REAL ESTATE** from 24A

announced that it would be moving its headquarters from Longmont to the North Park development by 2015.

The new high school, slated to open in August, will sit on a 10-acre parcel just northeast of the K-8 school. DLR Group Inc. of Denver is serving as architect, and JHL Constructors Inc. of Centennial will be the contractor for the 49,000-square-foot, \$8 million project.

**XETA WAVE MOVING:** Wireless technology provider XetaWave LLC plans to relocate from Boulder to Broomfield and bring the manufacturing of its radios in house by the end of the year, thanks in part to a \$7 million investment from several sources.

XetaWave, whose 24 employees are based in a 4,000-square-foot space at 1668 Valtec Drive, is moving into a 24,000-square-foot space at 100 Technology Drive in Broomfield's Interlocken area.

XetaWave produces radios that transmit data from field operations for industries such as oil and gas, wind energy and the military.

**DENVER**

**RE/MAX IPO:** Re/Max Holdings Inc. has launched an initial public offering worth up to \$214 million.

The Denver-based real estate company said it would offer 10 million

**IN BOULDER,**

**Re/Max of Boulder Inc., 2425 Canyon Blvd., was the largest residential real estate brokerage in the country by sales volume in 2012, reporting \$695 million in sales.**

shares of stock for a price of \$19 to \$21. The company plans to use proceeds to buy back regional Re/Max franchise rights in certain markets. The company said it also planned to repurchase ownership stakes from existing shareholders.

In Boulder, Re/Max of Boulder Inc., 2425 Canyon Blvd., was the largest residential real estate brokerage in the country by sales volume in 2012, reporting \$695 million in sales. Re/Max of Boulder opened a second office at 1320 Pearl St. in April, which operates together with the Canyon Boulevard location but is considered a separate franchise. Re/Max has several other office franchises in Boulder and Broomfield counties.

Re/Max plans to trade its stock on the New York Stock Exchange under the ticker symbol RMAX.

**GUNBARREL**

**POLAR EXPANSION:** Product Architects Inc., makers of Polar Bot-

tle insulated sport water bottles, is doubling its space with a move to Gunbarrel.

The company has leased 32,000 square feet of space at 4601 Nautilus Court., in the Twin Lakes area off 63rd Street. President and co-founder Judy Amabile said in an email that the company intends to be moved in by the end of December.

Product Architects has 15,000 square feet at 5637 Arapahoe Ave. The company employs 47 full-time employees in addition to about a dozen temporary employees.

"We've run out of space here," company spokeswoman Adeline Bash said. "I think it's safe to say based on the sales we had last year we're hoping for substantial growth."

The privately-held company doesn't disclose revenues. But Bash said a chunk of the growth of the company is due to the introduction this year of a pair of new product lines, their Ergo lifestyle bottle and

their ThermaLuxe stainless steel bottle.

**SUPERIOR**

**ROGERS LAND SELLS:** Boulder developer Jim Chanin announced that Second Avenue Superior Properties LLC has purchased a 12.9-acre piece of land in Superior for \$1.1 million from the estate of the late Charlene Flo Rogers.

The plan for the property is a residential development, the makeup and timeline of which are still up in the air.

Second Avenue Superior Properties is the entity formed by Chanin and an undisclosed California-based capital group to buy and develop the parcel, which includes a one-story farmhouse and outbuildings. Chanin, of Chanin Development, will serve as acting manager and developer for the project.

The land, at 300 Second Ave., sits just west of McCaslin Boulevard, across from the Superior Town Center development, which received approval from the Superior Trustees this summer. Chanin said he's waiting to also see what might mesh well densitywise with what is planned at Superior Town Center.

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**FISH** from 3A

work set up an aquaponics system in his basement, and when I saw it, I was stunned at the plant growth from fish wastewater in an aquarium."

Soon after realizing that the process was more doable than she thought, Sylvia left AeroGrow to start Aquaponic Source and make the technique available to home and school gardeners. She focuses on a consumer market rather than a commercial market.

Aquaponics is thought to date back to the Aztec Indians in approximately 1000 A.D. One of the first large scale commercial operations was established in the mid-1980s, and home-based aquaponics systems took hold in the early 1990s.

In 2011, Sylvia published "Aquaponic Gardening: A Step-By-Step Guide to Raising Vegetables and Fish Together." The book has sold 40,000 copies.

She also runs an aquaponics forum through the company website. Even though the aquaponic industry is small, maybe 15,000 people in North America and another 15,000 in Australia, according to Sylvia, the forum is read by about 11,000.

Aquaponic gardening can be set up in an aquarium as small as 10 gallons but bigger tanks tend to be more stable. Ninety to 100 gallons is a good size to be able to grow edible fish to plate size.

For every pound of fish, five to 10 gallons of water is needed. Considering that an average amount of fish

consumed per year is 37 pounds, a 200-gallon tank will fit the bill.

To make sure the fish get adequate filtered water, plant grow beds need to be a one-to-one ratio of fish tank volume to grow bed volume in gallons.

Aquaponic Source sells systems, plumbing kits, accessories, live fish and worms. It will soon offer classes as well.

"The cost to set up a system depends on whether someone builds their own or gets a turn-key system delivered," Sylvia said. "It can be as cheap as \$100 if you use recycled material."

Aquaponic systems from the store run from \$700 to \$6,000, depending on the size and number of grow beds purchased.

Maintenance for systems once they're set up correctly is low. Basically it involves cleaning the bottom of the pump once a week and feeding the fish.

The Bernsteins self-funded the business with about \$70,000, has no investors, no debt and has been profitable since the beginning.

Boot-strapping Aquaponic Source meant keeping it in the couple's basement for three and one-half years.

"Our customers give us a hard time because we use recycled newspapers to wrap products, and any box that comes in goes out again in another use," Sylvia laughed.

In addition to Sylvia and Alan, Aquaponic Source runs with a staff of seven.



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# Will federal dollars flow fast enough?

Colorado citizens, governments and businesses alike have answered the call to provide relief for the devastating floods that struck the Front Range in the past two weeks.

The Boulder County Business Report in this edition chronicles many business-related donations and other acts of charity. State and local governments have acted quickly and efficiently to deal with enormous challenges. The Colorado National Guard rescued thousands of stranded citizens.

The federal government, too, has responded admirably, with funds for infrastructure, businesses and individuals. In particular, we've been impressed by the response of the Federal Emergency Management Agency.

## EDITORIAL

But, we hesitate to admit, the constant bickering and dysfunction in Washington, D.C., has us wondering how effective and comprehensive the overall federal response will be.

Thus far, the U.S. Department of Transportation has committed \$35 million for road repair, on top of the \$100 million allocated through the state's emergency road-repair fund. (That amount taps out the state emergency road dollars.)

Members of the Colorado congressional delegation are lobbying for the Federal Highway Administration to raise its \$100 million funding limit on emergency road relief to \$500 million.

We're encouraged by Vice President Joe Biden's recent promise – delivered while touring flood-damaged counties with Gov. John Hickenlooper – that any potential government shutdown will not affect delivery of disaster funds. But we have to wonder, given the uncertainty surrounding the federal budget, whether enough resources will be forthcoming, and how long it will take for them to arrive.

We trust that our state and congressional leaders will work hard to keep the dollars flowing.



# Will Northwest Denver EDC work?

## Smaller business boosters taking wait-and-see stance

Early this year, the Broomfield Economic Development Corp. changed its name to the Northwest Denver Economic Development Partnership and launched a plan to reorganize and adopt a regional strategy with the slogan "One Region, One Voice."

The nonprofit organization's role in Broomfield had changed significantly over the past three years, as the city government – once the BEDC's primary financial supporter – created its own economic development department and cut funding to the organization.

In February, with the blessing of the governor's office, the new organization's board of directors mapped out a plan to serve the region as a one-stop shop for site selectors and developers from throughout the world, working in concert with, not against, the dozen or so economic development groups already serving the area.

Getting everyone on board, in some instances, could require kid gloves.

"Our vision is to make Northwest Denver one of the most recognizable

and attractive regions to do business in the world," said Mike Kosdrosky, the Northwest Denver EDP's president and chief executive. He said the organization provides an ideal opportunity for business leaders and other key stakeholders to drive, not



**OBSERVATIONS**  
Doug Storum

just participate in, the region's economic growth.

The new organization is focused on representing its corporate investors made up of developers, Realtors, bankers and other private companies that can prosper through development. Backers include Wells Fargo, Jones Lang LaSalle, Xcel Energy, HunterDouglas, McWhinney and CB Richard Ellis. Right now, at least 20 companies are signed on.

Dave Marusiak of Wells Fargo, chairman of the group, said the organization has been built on the principle of "One Region, One Voice. This is a principle shared by the most economically competitive and successful regions in the world," he said.

Kosdrosky said site selectors would rather deal with one or two organizations than a dozen smaller

ones when exploring a region.

The region is loosely defined as from north of Interstate 70 to Larimer County, and west from I-25 to the foothills. That area includes Boulder, Broomfield, and portions of Adams and Jefferson counties, and already is served by a lot of smaller economic development groups. The most active are the Longmont Area Economic Council and the Boulder Economic Council.

How they will work together is the big question. Some leaders of the larger groups are noncommittal so far but are curious to hear more. Clif Harald, executive director of the Boulder Economic Council, is waiting to see how this shakes out.

"I'd like to see if there is going to be a duplication of services with the Metro Denver Economic Development Corp.," said Harald, who added that that organization already feeds leads for prospects to the smaller economic development groups.

Wendi Nafziger, interim president of the Longmont Area Economic Council, also is taking a wait-and-see approach.

"We'll see what the plan is," she said, "but we value and protect the data we collect on inventories of properties."

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# Boulder's \$1.2 billion municipalization gamble

The city of Boulder may be playing pretty fast and loose with its \$214 million "debt limit" claim by asking voters to approve the city's municipalization ballot issue 2E.

Why? Because nowhere in that ballot language does the city provide voters with complete or accurate information about the total amount of debt required to fulfill a muni takeover from Xcel Energy.

That \$214 million figure is not a "debt limit" that it claims to be. It's just the purchase price that would allow the city to condemn a bunch of old wires, utility poles, and transformers in and outside the city from Xcel Energy.

According to the city's own calculations, somewhat difficult to discover in the volumes of puffery the city has issued for public consumption, \$214 million is just the beginning of how much debt Boulder citizens will be responsible for repaying.

In other documents the city reveals it needs a \$4.9 million short-term loan to get the muni scheme up and running. But that's pretty small change because the city says it also needs an additional \$90.4 million: "...as a one-time cost to fund the remaining capital costs necessary to start the utility, including the first

two years of capital improvements and a fund for 6 months of operating reserves."

That \$214 million number Boulder voters may think will create a municipal electric utility doesn't come close to doing so although voters may be led to believe it does because of incomplete information contained in the ballot language. The actual cost will exceed \$300 million. But wait! There's even more!

In future years, the city says it will need to fund an additional \$101.4 million by initiating four separate bond issues over an 18-year period in order for the new muni to pay for "...upgrades to aging infrastructure ... (and) to replace or upgrade a large portion of the distribution and transmission system."

Taken together, the actual amount of capital that's required to begin and operate Boulder's own electric utility, and make necessary upgrades and system improvements, exceeds \$412.7 million. That's nearly \$200 million more than the "debt

limit" being claimed in ballot issue 2E voters are being asked to approve this November.

Not only is the \$214 million "debt-limit" claim deceptive, it doesn't come close to providing a full picture of things because the city never includes the cost of borrowing those millions of dollars.

The only way Boulder can become a municipal utility is to sell bonds as it does for other community capital costs. The city says it has a AAA bond rating, and they do for the local water utility, but they can't make a claim that any new bonding for the muni will attain such a positive rating because they have no history of operating one.

In fact, in another document, the city says it hopes the new muni debt might achieve an A or BBB bond rating. Lower rated bonds are more risky as well as being more expensive, and the city has no idea how much it will ultimately need to pay in interest to bondholders.

The city makes a "best guess" for the initial \$214 million bonds, claiming it will carry a 6.5 percent interest rate for 30 years. The additional \$90.4 million will carry an estimated interest rate of 5.5 percent, as will those four additional bonds. But that's just a guess, and interest rates may be much

higher in future years. So the actual amount of interest to be paid over the various 30-year bonding periods is entirely unknown.

Taking the city's own calculations and forecasts into account the amount of capital borrowed plus interest and other costs comes to well over \$1.2 billion! If the city's estimate of acquisition or stranded costs is too low, those additional borrowed funds might result in total indebtedness of \$1.5 billion or more.

Boulder's desire to create its own municipal utility is an expensive and a highly risky proposition. Unfortunately, the city hasn't been entirely forthcoming in providing voters with complete information concerning all the costs. If voters believe the total amount required for creating its own electric utility is limited to just \$214 million, as ballot issue 2E suggests, they are being entirely misinformed and even misled.

Creating a municipal utility may turn out to be a good idea. It could also turn out to be a huge and expensive mistake as no one can accurately predict the future.

*Bob Greenlee is a former member of Boulder's city council and served one term as mayor. He can be reached at robertdgreenlee@aol.com.*



**GUEST OPINION**  
Bob Greenlee

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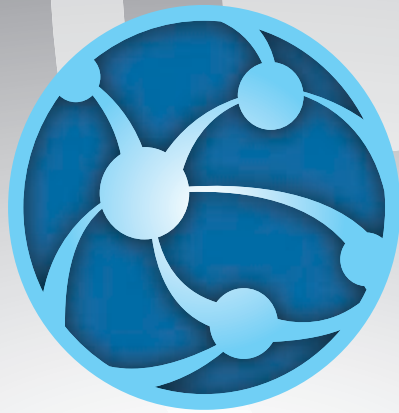
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